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ZODIAC - JRD - MKJ LIMITED

THIRTIETH ANNUAL REPORT
2016 - 2017



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ZODIAC - JRD - MKJ LIMITED
CIN NO: L65910MH1987PLC042107

BOARD OF DIRECTORS

- | | |
|---|------------------|
| 1. Mr. Jayantilal A. Jhaveri (Promoter /Chairman) | DIN NO. 00020250 |
| 2. Mr. Jayesh J Jhaveri (Promoter /Managing Director/CFO) | DIN NO. 00020277 |
| 3. Mr. Devang R Jhaveri (Promoter /Whole-time Director) | DIN NO. 00020235 |
| 4. Mr. Rajnikant A Jhaveri (Promoter /Non Executive Director) | DIN NO. 00020351 |
| 5. Mr. Mukesh K Desai (Independent Director) | DIN NO. 06847896 |
| 6. Mr. Jindat K Mehta (Independent Director) | DIN NO. 00020303 |
| 7. Mrs. Neeta J Jhaveri (Promoter / Non Executive Director) | DIN NO. 01131017 |
| 8. Mr. Hasmukh B Thakker (Independent Director) | DIN NO. 03351903 |
| 9. Mr. Uday Shah (Independent Director) | DIN NO. 07679833 |
| 10. Mr. Jayesh Kadakia (Independent Director) | DIN NO. 06825529 |

COMPANY SECRETARY & COMPLIANCE OFFICER

Vishakha Mehta

AUDITORS

M/s. Arun Ganatra & Co.
Chartered Accountants

BANKERS

ING VYSYA BANK LTD,
BANK OF INDIA,
HDFC BANK LIMITED

REGISTRARS & TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED
C-101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Tel.: 22 49186270

REGISTERED OFFICE

910, Parekh Market, 39 J.S.S. Road,
Opera House, Mumbai – 400 004.
Website add: www.zodiacjrmdkjlt.com
Email id: info@zodiacjrmdkjlt.com

FACTORY

VARDHAMAN INDUSTRIAL PREMISES CO-OP. SOCIETY LTD.
Gala No. 204, S.V. Road, Dahisar (E), Mumbai – 400 068.

LISTED AT

Bombay Stock Exchange of India Ltd
National Stock Exchange of India Ltd



NOTICE IS HEREBY GIVEN THAT THE THIRTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZODIAC – JRD – MKJ LIMITED WILL BE HELD ON THURSDAY, 21ST SEPTEMBER, 2017 AT 10.00 A.M. AT GARWARE CLUB HOUSE, 2ND FLOOR, BANQUET HALL NO.4, “D” ROAD CHURCHGATE, MUMBAI – 400 020 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 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 statutory auditors and fix their remuneration. “

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Chokshi & Chokshi LLP, Chartered Accountants (Firm Registration No. 101872W/W100045), be appointed as statutory auditors of the Company, in place of retiring auditors M/s Arun Ganatra & Co, Chartered Accountants (ICAI Registration No.100558W), to hold office from the conclusion of this Thirtieth Annual General Meeting (AGM) until the conclusion of the Thirty Fifth Annual General Meeting (AGM), subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. **TO APPOINT A DIRECTOR IN PLACE MR. JAYANTILAL. A. JHAVERI (DIN:00020250) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT AS CHAIRMAN OF THE COMPANY AFTER ATTAINING AGE OF 70 YEARS**

Subject to the approval of the shareholders, the Board recommended in the Meeting, Mr. Jayantilal. A. Jhaveri (Din: 00020250) who retires by rotation and, being eligible, offers himself for re-appointment, Director of the Company, and shall continue to hold office as Director after attaining age of 70 years.

To consider and if thought fit to pass, with or without modification(s), the following resolution as s Special Resolution:

“**RESOLVED THAT** pursuant to the provisions and of section and other applicable provisions if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, and subject to the approval of shareholder in the Annual General Meeting of the Company, Mr. Jayantilal. A. Jhaveri (Din: 00020250), who retires by rotation and, being eligible, offers himself for re-appointment, Director of the Company, shall continue to hold office as Director, of the Company after attaining age of 70 years.”

5. **CONTINUING APPOINTMENT OF MR. RAJNIKANT. A. JHAVERI (DIN: 00020351) AS A DIRECTOR OF THE COMPANY AFTER ATTAINING AGE OF 70 YEARS**

Subject to the approval of the shareholders, the Board recommended in the Meeting , Mr. Rajnikant. A. Jhaveri (Din: 00020351), Director of the Company, shall continue to hold office as Director after attaining age of 70 years.

To consider and if thought fit to pass, with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions and of section and other applicable provisions if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, and subject to the approval of shareholder in the Annual General Meeting of the Company, Mr. Rajnikant. A. Jhaveri (Din: 00020351), Director of the Company, shall continue to hold office as Director of the Company after attaining age of 70 years.”

6. **APPOINTMENT OF MR. UDAY SHAH (DIN: 07679833) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Uday Sah (DIN 07679833), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on January 30, 2017 and



whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from January 30, 2017."

7. APPOINTMENT OF MR. JAYESH KADAKIA (DIN: 06825529) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jayesh Kadakia (DIN 06825529), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on May 25, 2017 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from May 25, 2017."

8. APPOINTMENT OF MR. JINDAT MEHTA (DIN: 00020303) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jindat Mehta (DIN 00020303), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on June 16, 2017 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from June 16, 2017."

9. APPOINTMENT OF MR. HASMUKH THAKKER (DIN 03351903) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Hasmukh Thakker (Din 03351903), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on June 16, 2017 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from June 16, 2017."



10. APPOINTMENT OF MR. MUKESH DESAI (DIN 06847896) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mukesh Desai (Din 06847896), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on June 16, 2017 and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from June 16, 2017.”

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/HERSELF 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 15th September, 2017 to 21st September, 2017 (both days inclusive) in connection with the Annual General Meeting.

4. INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENTS

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 of the Director : Mr. Jayantilal Jhaveri.
Age : 82 years
Qualification : Inter Science
Date of Appointment : 03-04-1992.

Sl. No.	Name of Companies/ Bodies Corporate (Indian as well as Overseas)	Nature of Interest or concern (Whether Director/ Managing Director)	Date on which interest or concern arose
1.	J R D MKJ Diamonds Pvt. Ltd.	Director	17/05/1991

LIST OF COMPANIES IN WHICH I AM A MEMBER

Sl. No.	Name of Company	No. of shares	% to the paid up capital
1.	JRD-MKJ Diamonds Pvt. Ltd.	255	25.5%
2.	ZODIAC – JRD – MKJ LIMITED	86173	1.66%

5. The Company has appointed M/s. **Link Intime India Pvt. Ltd.** (Formerly Known as Intime Spectrum Registry Limited) 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-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.
6. 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:
Link Intime India Pvt. Ltd, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.
- 7) 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.

- 8) Members holding shares on electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are Maintaining their demat accounts. Members holding shares in physical form are requested to advice any change in their address or bank mandates immediately to the Company’s Registrar & Transfer Agent.
- 9) 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.
- 10) The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market, Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Link Intime.
- 11) Pursuant to the Provisions of Section 125 of the Companies Act, 2013 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.

DIVIDEND FOR YEARENDED	AMOUNT (RS.)	DUE DATE
31st MARCH, 2010	128753.00	17-09-2017
31st MARCH, 2011	122320.00	28-09-2018
31st MARCH, 2012	72282.00	25-09-2019
31st MARCH, 2013	71448.00	21-09-2020
31st MARCH, 2014	82862.00	20-09-2021
31st MARCH, 2015	92386.00	26-09-2022
31st MARCH, 2016	260,008.00	24-09-2023

- 9) Your Company is under Compulsory Demat list by SEBI and Stock Exchange from August, 2000.
- 10) The Company is pleased to offer e-Voting facility for its Members to enable them to cast their Votes electronically.

The procedure and instructions for the same are as follows:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday,18th September, 2017 at 9.00 a.m. and ends on Wednesday, 20th September, 2017 at 5.00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 14th September, 2017 of (Record Date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN 170719029 for the relevant ZODIAC JRD MKJ LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians.

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.



The list of accounts should be mailed to helpdesk. evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(2) In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(3) General Instructions:

- (i) Once a vote on a resolution is cast, the shareholder will not be allowed to change it subsequently.
- (ii) The results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.zodiacjrmdmkltd.com and on the website of CDSL within two (2) days of passing of the

resolutions at the AGM of the Company and communicated to the BSE Limited.

- (iii) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days upto and including the date of the Annual General Meeting of the Company.
- (iv) Mr.Virendra Bhatt, Practicing Company (C.P.No.124) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner,
- (v) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in in under help section or write an email to helpdesk.evoting@cdslindia.com

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

Place : Mumbai **Vishakha Mehta**
Date : 18th August, 2017 Company Secretary /Compliance Officer

REGISTERED OFFICE :

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



A STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING THE ABOVE MENTIONED ITEMS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.3

Though it is not mandatory, this statement is provided for reference.

M/s Arun Ganatra & Co, Chartered Accountants (ICAI Registration No.100558W) were appointed as auditor in the annual general meeting in the year 1992. In terms of their appointment made in annual general meeting held on 20th September, 2014, they are holding office of the auditor up to the conclusion of AGM of the Company to be held in the year 2016- 2017.

As per provision to Section 139(2) of the Companies Act, 2013, a transition period of the three years from the commencement of the Act is provided to appoint a new auditor when the existing auditor's firm has completed two terms of five consecutive years.

Accordingly, as per the said requirements of the Act, M/S Choski & Chokshi LLP, Chartered Accountants, are proposed to be appointed as auditors for a period of 5 years, commencing from the conclusion of 30th AGM (thirtieth) till the conclusion of 35th AGM (thirty fifth) subject to rectification by members every year, as may be applicable.

M/S Choski & Chokshi LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice.

ITEM NO.4

Mr. Jayantilal Jhaveri (aged 82 years) has done Inter Science. He is the Chairman, Promoter, Director of the Company. He is the key person behind the JRD group. He has been in the business of pearls, diamond, semi-precious stones and precious stones since 1953. He started his carrier in the business of development and

export of precious & semi precious stones. He has been acting as Government approved valuer since 1973. He is the moving spirit behind the Groups progress.

Under his stewardship, the Groups profitability, turn over and margins have continuously shown an upward trend. He is known philanthropist and social workers, he is associated with several charitable institution. He holds trusteeship in various institutions including Sir H. N Relaince Foundation Hospital and Research Centre, Palanpur Samaj Kendra Charitable Trust etc.

Mr. Jayantilal Jhaveri is also director in J R D MKJ Diamonds Pvt. Ltd.

He holds membership in Shareholders/Investors Grieveance Committee.

Except Mr. Rajnikant Jhaveri, Jayesh Jhaveri, Neeta Jhaveri Devang Jhaveri, none of the other Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in resolution set out in item no.4 of notice of approval of members.

In view of the introduction of the Companies Act, 2013 (new Act) with effect from 1st April 2014 and also for an abundant precaution, subject to the approval of the shareholders, the Board recommended in their meeting held on 18th August, 2017, recommend Mr. Jayantilal Amratlal Jhaveri (Din: 00020250) Director of the Company for continuation of their holding of existing office after the age of 70 years during the tenure of their term of appointment under the provisions of the Companies Act, 2013.

ITEM NO.5

In view of the introduction of the Companies Act, 2013 (new Act) with effect from 1st April 2014 and also for an abundant precaution, subject to the approval of the shareholders, the Board recommended in their meeting held on 18th August, 2017, recommend Mr. Rajnikant. A. Jhaveri (Din: 00020351), Director of the Company for continuation of their holding of existing office after the age of 70 years during the tenure of their term of appointment under the provisions of the Companies Act, 2013.

LIST OF PRIVATE COMPANIES IN WHICH I AM A MEMBER & DIRECTOR

SR. No.	Name of Company	No. of shares	% to the paid up capital	Category
1.	JRD-MKJ Diamonds Pvt. Ltd.,	132	13.2%	Director