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ZODIAC - JRD - MKJ LIMITED

**TWENTYNINTH ANNUAL REPORT
2015 - 2016**



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ZODIAC - JRD - MKJ LIMITED
CIN NO: L65910MH1987PLC042107

BOARD OF DIRECTORS

- | | |
|---|-----------------|
| 1. Mr. Jayantilal A. Jhaveri (Promoter /Chairman) | (Din: 00020250) |
| 2. Mr. Jayesh J Jhaveri (Promoter /Managing Director/CFO) | (Din: 00020277) |
| 3. Mr. Devang R Jhaveri (Promoter /Whole-time Director) | (Din: 00020235) |
| 4. Mr. Rajnikant A Jhaveri (Promoter /Non Executive Director) | (Din: 00020351) |
| 5. Mr. Mukesh K Desai (Independent Director) | (Din: 06847896) |
| 6. Mr. Jindat K Mehta (Independent Director) | (Din: 00020303) |
| 7. Mr. Champaklal D Mehta (Independent Director) | (Din: 00020159) |
| 8. Mrs. Neeta J Jhaveri (Promoter / Non Executive Director) | (Din: 01131017) |
| 9. Mr. Hasmukh B Thakker (Independent Director) | (Din: 03351903) |

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-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.
Website add: www.zodiacjrmdkjtd.com
Email id: info@zodiacjrmdkjtd.com

LISTED AT

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



NOTICE IS HEREBY GIVEN THAT THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZODIAC – JRD – MKJ LIMITED WILL BE HELD ON SATURDAY, 24th SEPTEMBER, 2016 AT 10.15 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, 2016** 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 Mrs. Neeta J Jhaveri (Din: 01131017) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To re-appoint Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the third consecutive Annual General Meeting hereafter and to consider and if thought fit to pass, with or without modification(s) the following resolution as on Ordinary Resolution.

“RESOLVED THAT subject to provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 as may be applicable and pursuant to the recommendation of the Audit Committee, M/s Arun Ganatra & Co, Chartered Accountants (ICAI Registration No.100558W) the retiring Auditors of the Company be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (“AGM”), until the conclusion of AGM of the Company to be held in the year 2017 (subject to ratification of the appointment by the Members at every AGM held after this AGM) at a remuneration and others terms as may be determined by the Audit Committee and finalized by the Board of Directors of the Company.”

SPECIAL BUSINESS

5. **CONTINUING APPOINTMENT OF MR. JAYANTILAL. A. JHAVERI (DIN:00020250) AS A 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), Chairman and Director of the Company, shall continue to hold office as Chairman and 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), Chairman & Director of the Company, shall continue to hold office as Chairman and Director of the Company after attaining age of 70 years.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do all such steps as may be reasonable, necessary to give effect to this resolution subject.

6. **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.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do all such steps as may be reasonable, necessary to give effect to this resolution subject.”



7. RE APPOINTMENT OF MR. JAYESH JAYANTILAL JHAVERI (DIN: 00020277) AS A MANAGING DIRECTOR OF THE COMPANY

Subject to the approval of the shareholders, the Board recommended in the Meeting, **Mr. JAYESH JAYANTILAL JHAVERI (DIN: 00020277)**, Managing Director of the Company, shall continue to hold office as Managing Director.

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 of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other approvals, permissions and sanctions, as may be required, consent of the Company be and is hereby accorded for the re-appointment of Mr. Jayesh Jayantilal Jhaveri (DIN: 00020277) as Managing Director of the Company for a further period of three years on such terms and conditions set out in the Agreement dated 26, September, 2016 entered into between the Company and Mr. Jayesh Jayantilal Jhaveri (DIN: 00020277), a copy of which is initialed by the Chairman of the Board for the purpose of identification, is placed before the meeting.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do all such steps as may be reasonable, necessary to give effect to this resolution.

8. RE APPOINTMENT OF MR. DEVANG RAJNIKANT JHAVERI (DIN:00020235) AS A WHOLE TIME DIRECTOR OF THE COMPANY

Subject to the approval of the shareholders, the Board recommended in the Meeting, Mr. Devang Rajnikant Jhaveri (DIN: 00020235), Wholetime Director of the Company, shall continue to hold office as Wholetime Director.

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 of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with

provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other approvals, permissions and sanctions, as may be required, consent of the Company be and is hereby accorded for the re-appointment of Mr. Devang Rajnikant Jhaveri (DIN: 00020235) as Whole Time Director of the Company for a further period of three years on such terms and conditions set out in the Agreement dated 26, September, 2016 entered into between the Company and Mr. Devang R Jhaveri (DIN: 00020235), a copy of which is initialed by the Chairman of the Board for the purpose of identification, is placed before the meeting.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do all such steps as may be reasonable, necessary to give effect to this resolution.

9. APPROVAL TO DELIVER DOCUMENT THROUGH A PARTICULAR MODE AS MAY BE SOUGHT BY THE MEMBER

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

“RESOLVED THAT pursuant to Section 20 of the Companies Act, 2016 and the Rules made there under (hereinafter referred to as “the Act’), consent of the Company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their address, or by such electronic or other mode prescribed under the Act and desired by Member(s), from time to time.

“RESOLVED THAT upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or Service Providers including related handling charges, if any, to deliver the documents in a particular mode.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do all such steps as may be reasonable, necessary to give effect to this resolution.”

**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 19th September, 2016 to 24th September, 2016 (both days inclusive) in connection with the Annual General Meeting.

4. INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

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

- i) Item No. 3 of the Notice:
- Name of the Director : Mrs. Neeta J Jhaveri.
 Age : 59 years
 Qualification : B.A.
 Date of Appointment : 28-01-2011.

LIST OF COMPANIES IN WHICH I AM A DIRECTOR:

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.	JRD GEMS Pvt. Ltd.,	Director	11/05/2009

LIST OF COMPANIES IN WHICH I AM A MEMBER

Sl. No.	Name of Company	No. of shares
1.	JRD GEMS PVT. LTD	100
2.	ZODIAC – JRD – MKJ LIMITED	1064

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

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

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 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.

DIVIDEND FOR YEAR ENDED	AMOUNT (RS.)	DUE DATE
31 ST MARCH, 2009	143982.00	24-09-2016
31 ST MARCH, 2010	128803.00	17-09-2017
31 ST MARCH, 2011	122420.00	28-09-2018
31 ST MARCH, 2012	67420.00	25-09-2019
31 ST MARCH, 2013	69829.00	21-09-2020
31 ST MARCH, 2014	80487.00	20-09-2021
31 ST MARCH, 2015	91889.00	26-09-2022

- 12. Your Company is under Compulsory Demat list by SEBI and Stock Exchange from August, 2000.
- 13. 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 21st September, 2016 at 9.00 a.m. and ends on 23rd September, 2016 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 17th September, 2016 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 160808004 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.zodiacjrjdkjtd.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
Date : 19th August, 2016

JAYANTILAL JHAVERI
CHAIRMAN

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.5

Subject to the approval of the shareholders, the Board recommended in their meeting held on 19th August, 2016, Mr. Jayantilal Amratlal Jhaveri (Din: 00020250), Chairman & Director of the Company, shall continue to hold office as Chairman and Director after attaining age of 70 years.

ITEM NO.6

Subject to the approval of the shareholders, the Board recommended in their meeting held on 19th August, 2016, Mr. Rajnikant. A. Jhaveri (Din: 00020351), Director of the Company, shall continue to hold office as Director after attaining age of 70 years.

ITEM NO.7

Subject to the approval of the shareholders, the Board recommended in their meeting held 19th August, 2016, Mr Jayesh Jayantilal Jhaveri (DIN: 00020277) is to be re-appointed as Managing Director of the Company w.e.f 26th September 2016 for a period of three years, up on the terms and conditions set out in the Agreement dated 26th September 2016 entered into between the Company with Mr Jayesh Jayantilal Jhaveri (DIN: 00020277) (hereinafter referred to as the 'Agreement')

The remuneration is recommended as fair and complies with terms and conditions specified in Part I and Section II(A) of part II of Schedule XIII to the Companies Act, 1956

An abstract of the terms of the appointment giving details of the remuneration payable and perquisite to be provided to Mr Jayesh Jayantilal Jhaveri (DIN: 00020277) are set out below

1. PERIOD OF APPOINTMENT

The appointment is for a period of 3 years with effect from 26th September 2016 to 25th September 2019.

2. REMUNERATION

Shri Jayesh Jayantilal Jhaveri (DIN: 00020277) will received a remuneration of Rs.50,000 p.m (including perquisite effective from 26th

September, 2016 as a Managing Director of the Company and the Board of Directors has power to increase the remuneration with consultation with the board from time to time.

He is also eligible to the following perquisite which shall not be included in the computation of the ceiling limit of remuneration

- a. Contribution to Provident fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- b. Gratuity payable at a rate not exceeding half month's salary for each completed year of service and
- c. Encashment of leave at the end of tenure.

MINIMUM REMUNERATION

Notwithstanding anything contrary herein contained, where in any financial year, during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified in Section II(A) of Part II of Schedule XIII to the Companies Act, 1956 as may be amended from time to time.

Your Directors recommend the resolution set out in the Item No. 7 of the Notice convening the meeting.

The draft agreement to be entered into between Jayesh Jayantilal Jhaveri (DIN: 00020277) and the Company is available for inspection by the members of the Company at its registered office from 11.00 a.m. to 6.00 p.m.

Mr. Jayantilal A. Jhaveri, Mr. Rajnikant A Jhaveri, Mr. Devang R Jhaveri and Mrs. Neeta J. Jhaveri Directors of the Company is concerned or interested in the resolution.

This may be treated as abstract of the terms of appointment of Jayesh Jayantilal Jhaveri (DIN: 00020277) in terms of Section 302 of the Act.

ITEM NO.8

Subject to the approval of the shareholders, the Board recommended in their meeting held on 19th August, 2016, Mr Devang Rajnikant Jhaveri was re-appointed as Whole Time Director of the Company w.e.f 26th September 2016