



Diamonds • Precious & Semi Precious Stones • Jwl.

ZODIAC - JRD - MKJ LIMITED

**THIRTY THIRD ANNUAL REPORT
2019 - 2020**





CONTENT	Page
Corporate Information.....	1
Notice.....	2 - 9
Directors Report.....	10 -15
Secretarial Audit Report	16 - 17
MGT - 9	18 - 26
Corporate Governance Report	27 - 38
Compliance Certificate	39
Certificate of Non-Disqualification of Directors	40
Certificate of Corporate Governance	41
Auditors Report.....	42 - 49
Balance Sheet.....	50
Profit & Loss Account.....	51
Statement of changes in equity	52
Notes.....	53 - 76
Cash Flow Statement.....	77



ZODIAC - JRD - MKJ LTD.

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)	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. Jindat K Mehta (Independent Director)	DIN NO. 00020303
6. Mrs. Neeta J Jhaveri (Promoter / Non Executive Director)	DIN NO. 01131017
7. Mr. Hasmukh B Thakker (Independent Director)	DIN NO. 03351903
8. Mr. Uday Shah (Independent Director)	DIN NO. 07679833
9. Mr. Mohit Thakur (Independent Director)	DIN NO. 08487825
10. Mrs. Sheela Kadechkar (Independent Director)	DIN NO. 06862410
11. Mr. Mitesh Temgire (CFO)	

COMPANY SECRETARY & COMPLIANCE OFFICER

Vishakha Mehta

AUDITORS

M/s. Choski & Chokshi LLP

BANKERS

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.zodiacjrmdmkjld.com
Email id: info@zodiacjrmdmkjld.com

FACTORY

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

LISTED AT

BSE Limited
National Stock Exchange Of India Limited



NOTICE IS HEREBY GIVEN THAT THE THIRTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF ZODIAC-JRD-MKJ LIMITED WILL BE HELD ON FRIDAY, 25TH SEPTEMBER, 2020 AT 2:00 P.M. THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at **31st March, 2020** and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jayantilal. A. Jhaveri (Din: 00020250) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. CONTINUING APPOINTMENT OF MR. JAYANTILAL. A. JHAVERI (DIN: 00020250) AS A DIRECTOR CHAIRMAN OF THE COMPANY AFTER ATTAINING AGE OF 75 YEARS

Subject to the approval of the shareholders, the Board recommended in the Meeting, Mr. Jayantilal. A. Jhaveri (Din: 00020250) Director Chairman of the Company, shall continue to hold office as Director Chairman after attaining age of 75 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 Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, and subject to the consent of Members in the Annual General Meeting of the Company, Mr. Jayantilal. A. Jhaveri (Din: 00020250) be and is hereby accorded, shall continue to hold office as Director Chairman, of the Company after attaining age of 75 years of age.

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."

4. CONTINUING APPOINTMENT OF MR. RAJNIKANT. A. JHAVERI (DIN: 00020351) AS A DIRECTOR OF THE COMPANY AFTER ATTAINING AGE OF 75 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 75 years.

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

"RESOLVED THAT pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, and subject to the consent of Members in the Annual General Meeting of the Company, Mr. Rajnikant. A. Jhaveri (Din: 00020351) be and is hereby accorded, shall continue to hold office as Director Chairman, of the Company after attaining age of 75 years of age.

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."

NOTES :

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The register of members and the share transfer books of the company will remain closed from Saturday, 19th September, 2020 to Friday, 25th September, 2020 (both days inclusive) in connection with the Annual General Meeting.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution / Authorization etc.,



authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote. The said Resolution / Authorization shall be sent to Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124), the Scrutinizer by email through its registered email address to bhattivirendra1945@yahoo.co.in with a copy marked to evoting@cdsl.co.in.

6. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
7. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request/questions in advance from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at info@zodiacjrmdmkjlttd.com 7 days prior to the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM on first in- first out basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
9. To protect the environment and disseminate all the communication promptly, members who have not registered their E-mail ID so far are requested to register the same with DP/RTA for receiving all the communications including Annual Reports, Notices etc. electronically.
10. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.zodiacjrmdmkjlttd.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL <https://www.evoting.cdsl.com>.
11. Members holding shares in (Physical/Demat) who have not registered their email address with the Company can get the same registered with the Registrar and Share Transfer Agent, Link Intime India Private Limited as under:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their

e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

12. INFORMATION REQUIRED TO BE FURNISHED UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

As required under the SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015, the particulars of the Director who are proposed to be appointed or re-appointed is furnished below:

Item No. 2, 3, 4 of the Notice:

i) Item No. 2 & 3 of the Notice:

Name of the Director	: Mr. Jayantilal Jhaveri.
Age	: 85 years
Qualification	: Inter Science
Expertise	: 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.

Date of Appointment : 03-04-1992.

LIST OF COMPANIES IN WHICH I AM A DIRECTOR:

SR. 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 MKJ Diamonds Pvt. Ltd.	Director	17/05/1991

LIST OF COMPANIES IN WHICH I AM A MEMBER

SR. No.	Name of Company	No. of shares	% to the paid up capital
1.	JRD-MKJ Diamonds Pvt. Ltd.	255	25.5%

ii) Item No. 4 of the Notice:

Name of the Director	: Mr. Rajnikant Jhaveri.
Age	: 77 years
Qualification	: Inter Commerce
Expertise	: Making Of Gold Jewellery And Ornaments
Date of Appointment	: 03-04-1992.

**LIST OF COMPANIES IN WHICH I AM A DIRECTOR:**

SR. 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-MKJ Diamonds Pvt. Ltd.	Director	17/05/1991

LIST OF COMPANIES IN WHICH I AM A MEMBER

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

13. 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 dematerialization 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.

14. 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.

15. 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.

16. 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.

17. 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.

18. 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 YEAR ENDED	AMOUNT(RS.)	DUE DATE
----------------------------	-------------	----------

31st MARCH, 2013	70248.00	25-09-2020
31st MARCH, 2014	82399.74	21-09-2021
31st MARCH, 2015	90811.48	20-09-2022
31st MARCH, 2016	109808.00	26-09-2023
31st MARCH, 2017	111791.50	24-09-2024
31st MARCH, 2018	91740.00	21-09-2025
31st MARCH, 2019	N.A	18-09-2026

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

20. 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 Tuesday, 22nd September, 2020 at 9.00 a.m. and ends on Thursday, 24th September, 2020 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 Friday, 18th September, 2020 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 200813004 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 Corporate.

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.

21. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a. Member will be provided with a facility to attend the AGM through VC / OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evoting.cdsl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC / OAVM will be available in shareholder/members login where the EVSN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of CDSL.
- b. Members are encouraged to join the Meeting through Laptops for better experience.
- c. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id)
- f. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

22. General Instructions:

- (i) Once a vote on a resolution is cast, the shareholder will not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (iv) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (v) 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.zodiacjrdmkjltd.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.



(vi) Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in Electronic Mode can send an e-mail to info@zodiacjrmdmkjltd.com.

(vii) 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,

(viii) 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**

Vishakha Mehta
Company Secretary /
Compliance Officer

Place : Mumbai

Date : 25th August, 2020

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**

The Securities and Exchange Board of India (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 vide circular dated May 9, 2018 which requires continuance of any Non-Executive Director who has attained the age of 75 years to be approved by the shareholders by way of a Special Resolution in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Though Mr. Jayantilal Jhaveri can hold office under the erstwhile resolution, he has already crossed 75 years of age during the term of his appointment. Hence this Special Resolution is placed before the shareholders in order to comply with the aforesaid circular.

Mr. Jayantilal Jhaveri (aged 85 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 Reliance Foundation Hospital and Research Centre, Palanpur Samaj Kendra Charitable Trust etc.

Mr. Jayantilal Jhaveri is also director in JRD MKJ Diamonds Pvt. Ltd.

He holds membership in Shareholders/Investors Grievance Committee.

Astatement containing his profile is given as per Annexure I.

Except Mr. Rajnikant Jhaveri, Jayesh Jhaveri, Neeta Jhaveri and 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.3 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 25th August, 2020, recommend Mr. Jayantilal Amratlal Jhaveri (Din: 00020250) Director of the Company for continuation of their holding of existing office after the age of 75 years during the

tenure of their term of appointment under the provisions of the Companies Act, 2013.

ITEM NO.4

The Securities and Exchange Board of India (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 vide circular dated May 9, 2018 which requires continuance of any Non-Executive Director who has attained the age of 75 years to be approved by the shareholders by way of a Special Resolution in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Though Mr. Rajnikant Jhaveri can hold office under the erstwhile resolution, he has already crossed 75 years of age during the term of his appointment. Hence this Special Resolution is placed before the shareholders in order to comply with the aforesaid circular.

Mr. Rajnikant Jhaveri aged 77 is in the business of precious stones & semi-precious stones since 1962. Due to his efforts, the group's business in semi-precious and precious stones has flourished and has achieved many awards for export of semi – precious stones.

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 25th August, 2020, recommend Mr. Rajnikant. A. Jhaveri (Din: 00020351), Director of the Company for continuation of their holding of existing office after the age of 75 years during the tenure of their term of appointment under the provisions of the Companies Act, 2013.

Mr. Rajnikant Jhaveri is also director in JRD-MKJ Diamonds Pvt. Ltd.

He holds membership in Shareholders/Investors Grievance Committee.

Astatement containing his profile is given as per Annexure I.

Except Mr. Jayantilal Jhaveri, Mr. Jayesh Jhaveri, Mrs. Neeta Jhaveri and 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.

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

Vishakha Mehta

Company Secretary /
Compliance Officer

Place : Mumbai

Date : 25th August, 2020

REGISTERED OFFICE:

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