

ZODIAC VENTURE LIMITED

(Formerly Known as Money Masters Investment Limited)

29TH Annual report
(2009-10)

Board of Directors

Mr. Jimit R Shah	-	Director
Mrs. Pushpa R Shah	-	Director
Mr. Ramesh V Shah	-	Director

Bankers

Samata Sahakari Bank Ltd

The Cosmos Co-op Bank Ltd

Statutory Auditors

Hemant Merchant & Co.
Chartered Accountants, Mumbai

Registered Office

404, Dev Plaza, S V Road,
Andheri (West), Mumbai – 400 058

Registrar & Share Transfer Agents

Sharex Dynamic (India) Pvt Ltd.
17/B, Dena Bank Bldg,
IInd Floor, Horniman Circle,
Fort, Mumbai – 400 001.

Notice of Annual General Meeting

NOTICE is hereby given that the **29th Annual General Meeting** of the members of **ZODIAC VENTURES LIMITED** [formerly known as Money Masters Investment Limited] will be held on Saturday, 18th September 2010 at 11.30 a.m at the Registered Office of the Company situated at 404, Dev Plaza, S V Road, Andheri (West), Mumbai – 400 058 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet as at 31st March 2010, Profit & Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To declare final dividend on the Equity shares of the Company.

SPECIAL BUSINESS:

3. **To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT Mr. Jimit R Shah who was co-opted by the Board as an Additional Director w.e.f. 21.05.2010 and who by virtue of section 260 of the Companies Act, 1956 holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956, in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose period of office shall be liable to determination by retirement by rotation”

4. **To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:**

“RESOLVED THAT Mr. Ramesh Shah who was co-opted by the Board as an Additional Director w.e.f. 21.05.2010 and who by virtue of section 260 of the Companies Act, 1956 holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956, in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose period of office shall be liable to determination by retirement by rotation”

5. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Pushpa R Shah who was co-opted by the Board as an Additional Director w.e.f. 21.05.2010 and who by virtue of section 260 of the Companies Act, 1956 holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956, in writing from a member proposing her candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose period of office shall be liable to determination by retirement by rotation”

6. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. A R Sodha & Company, Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company in place of M/s. Hemant Merchant & Co from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at a remuneration as may be decided by the Board.”

By Order of the Board of Directors

**Sd/-
Jimit Ramesh Shah
Director**

Place: Mumbai
Date: 07th August 2010

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty – eight hours before commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 16th September 2010 to 18th September 2010, both days inclusive, for the purpose of Annual General meeting.

3. The Members are requested to intimate to Share Transfer Agent of the Company, changes, if any, in their Registered Address at an early date and bring the copy of the Annual report and attendance.
4. The Members are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2010 to the Company at least 10 days in advance, to enable the management to keep the required information available at the Annual General Meeting.
5. Memorandum and Articles of Association is open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. to 2.00 p.m.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

As required by Section 173 of the Companies Act, 1956 ("Act"), the following explanatory statements set out all material facts relating to the business mentioned under Item Nos. 3, 4, 5 & 6 of the accompanying Notice dated 07th August 2010:

Item No. 3:

Mr. Jimit Shah was appointed as an additional director of the Company with effect from 21st May 2010. As per provisions of Section 260 of the Companies Act, 1956, he holds office only upto the conclusion of this Annual General Meeting but is eligible for appointment as a Director. The Company has received notice in writing from a member under the provisions of Section 257 of the Act proposing the candidature of Mr. Jimit Shah for the office of a Director of the Company.

None of the Directors of the Company are concerned or interested in the passing of the Resolution.

Item No. 4:

Mr. Ramesh Shah was appointed as an additional director of the Company with effect from 21st May 2010. As per provisions of Section 260 of the Companies Act, 1956, he holds office only upto the conclusion of this Annual General Meeting but is eligible for appointment as a Director. The Company has received notice in writing from a member under the provisions of Section 257 of the Act proposing the candidature of Mr. Ramesh Shah for the office of a Director of the Company.

None of the Directors of the Company are concerned or interested in the passing of the Resolution.

Item No. 5:

Mrs. Pushpa Shah was appointed as an additional director of the Company with effect from 21st May 2010. As per provisions of Section 260 of the Companies Act, 1956 she holds office only upto the conclusion of this Annual General Meeting but is eligible for appointment as a Director. The Company has received notice in writing from a member under the provisions of Section 257 of the Act proposing the candidature of Mrs. Pushpa Shah for the office of a Director of the Company.

None of the Directors of the Company are concerned or interested in the passing of the Resolution.

Item No. 6:

The Directors of your Company have recommended appointment of M/s. A R Sodha & Company, Chartered Accountants, Mumbai as Statutory Auditors of the Company in place of M/s. Hemant Merchant & Company who has resigned as a statutory auditors of the Company. You are requested to accord your consent for appointment M/s. A R Sodha & Company as the Statutory Auditors of the Company for the financial year 2010-11.

By Order of the Board of Directors

**Sd/-
Jimit Ramesh Shah
Director**

Place: Mumbai
Date: 07th August 2010

DIRECTOR'S REPORT

To,
The Members,
Zodiac Ventures Limited.

Your directors take pleasure in presenting the 29th Annual Report, together with the Audited Accounts of your Company for the year ended 31st March, 2010.

FINANCIAL RESULTS**(Amount in Rs.)**

Particulars	Financial year ended on 31st March 2010	Financial year ended on 31st March 2009
Sales and other Income	19,24,227	11,88,249
Profit Before Interest, Depreciation & Taxation	15,74,916	8,13,366
Less: Interest Charges	-	-
Profit Before Depreciation & Taxation	15,74,916	8,13,366
Less: Depreciation	-	-
PROFIT BEFORE TAXATION	15,74,916	8,13,366
Less: Provision for taxation	4,95,443	3,66,129
PROFIT AFTER TAXATION	10,79,473	4,47,237
Dividend	7,75,000	-
Dividend Distribution Tax	1,30,000	-
PROFIT AFTER DIVIDEND	1,74,473	4,47,237
Balance brought forward from Previous year	49,16,486	44,69,249
Profit / (Loss) carried to Balance sheet	50,90,959	49,16,486

OPERATIONAL REVIEW

During the year under review, the Company has made a net profit of Rs. 10,79,473/- for the financial year 2009-10 as compared to Rs. 4,47,237/- for the financial year 2008-09.

RESERVES:

During the year under review, the Company has not transferred any amount to Reserves. Credit Balances of Profit & Loss Account has been transferred to Balance Sheet.

DIVIDEND

The Directors have recommend for your consideration a Dividend @ 10% i.e Re. 1.00 per Equity shares of Rs. 10/- each for the financial year ended 31st March, 2010

CHANGE IN MANAGEMENT:

Subsequent to the end of financial year, there has been a change in management of the Company in the hands of Mr. Ramesh Shah & Associates from Mr. Hozef Darukhanawala. The said change in management was conducted as per

provisions of regulation 12 of SEBI (Acquisition of Shares & Takeover) Regulation, 1997 by way of passing a special resolution by way of conducting postal ballot as well as conducting an Extra Ordinary General Meeting on 14th May, 2010. The New management has decided to venture into real estate and infrastructure business. Accordingly the Company has altered its main object clause and also changed its name to "Zodiac Ventures Limited".

CHANGE IN NAME AND MAIN OBJECTS OF THE COMPANY

The New Management has decided to venture into the booming sector of construction & realty development. Therefore, it was decided to change the name and object clause of the Company. Accordingly the shareholders have approved the change in name of the Company from "Money Masters Investment Limited" to "Zodiac Ventures Limited" in the Extra Ordinary General Meeting held on 14th May, 2010. The object clause of the Company has also been changed from existing Investment business to construction & realty development sector through conduct of postal ballot.

CAPITAL STRUCTURE

Subsequent to the year end, the Company has increased its authorized capital from Rs. 2,00,00,000 /- (Rupees Two Crores only) divided into 20,00,000 (Twenty lacs only) Equity Shares of Rs. 10/- (Rupees Ten Only) to Rs.15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each.

PUBLIC DEPOSITS

The Company has not accepted any deposit from the public within the meaning of section 58A of the Companies Act, 1956 during the year under review.

PARTICULARS OF EMPLOYEES

There are no employees drawing remuneration as prescribed under provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended and therefore no such particulars are provided.

DIRECTORS

During the year under review, the Board has appointed Mr. Ramesh Shah, Mrs. Pushpa Shah, Mr. Jimit R Shah & Mr. Ratish Tagde as Additional Directors of the Company whose tenure laps on the conclusion of this Annual General Meeting. The Board has recommended the appointment of Mr. Ramesh Shah, Mrs. Pushpa Shah, Mr. Jimit R Shah as a Directors on the Board as per item nos. 4, 5 & 6 of notice enclosed to this Annual Report.

Ms. Sadhna Lohia and Mr. Nathmal Lohia have resigned from the directorship w.e.f. 21st May, 2010.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies (Amendment) Act, 2000 with respect to Directors' Responsibilities Statement, it is hereby confirmed:

- (i) That the preparation of the Annual Accounts for the financial year ended 31st March, 2010, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- (iii) That the directors had taken proper and sufficient care 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 directors had prepared the accounts for the financial year ended 31st March, 2010 on a going concern basis.

REVIEW OF AUDITOR'S REPORT

Your directors are pleased to inform you that the Statutory Auditors of the Company have not made any adverse or qualified remarks in their audit report.

AUDITORS:

M/s. Hemant Merchant & Co, Chartered Accountants, the retiring Statutory Auditors of your Company have expressed their unwillingness to be re-appointed at the ensuing Annual General Meeting. Your Board has placed on record their appreciation for valuable guidance and immense support extended by them over the years as statutory auditors of the Company.

Further your Company has received a letter from M/s. A R Sodha & Company, Chartered Accountants, Mumbai, expressing their interest to be appointed as the Statutory Auditors of the Company at the ensuing Annual General Meeting in place of the retiring auditor and indicated that if appointed, their appointment will be within the limits prescribed under section 224(1 B) of the Companies Act, 1956. The Board proposes and also recommends the appointment of M/s. A R Sodha & Company Chartered Accountants, Mumbai as Statutory Auditors of the Company subject to approval of shareholders.

COMPLIANCE CERTIFICATE

As required under the provisions of Section 383A of the Companies Act 1956, a secretarial Compliance certificate from Ms. Komal Deshmukh, Practising Company Secretary, is attached with this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO;

The additional information as required under the provisions of Section 217(1)(e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is given in Annexure-I.

ACKNOWLEDGEMENTS

Your Directors wish to thank to the Bankers as well as the Shareholders of the Company. The Board of Directors also wish to place on record their deep appreciation for the services rendered by the employees of the Company.

For and on behalf of the Board

Place: Mumbai
Date: 09th July 2010

Sd/-
Jimit Ramesh Shah
Director