

Board of Directors

Mr. Jimit R Shah	-	Managing Director
Mr. Ramesh V Shah	-	Whole Time Director
Mrs. Sunita J Shah	-	Director
Mr. Aakash Parikh	-	Director
Dr. Anil Ghagare	-	Director
Mr. Litesh Gada	-	Director

Bankers

The Cosmos Co-op Bank Ltd

Statutory Auditors

A R Sodha & Company,
Chartered Accountants, Mumbai

Registered Office

404, Dev Plaza, 68, 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.
Tel: 022 28515606/ 28515644

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting of the members of **ZODIAC VENTURES LIMITED** [formerly known as Money Masters Investment Limited] will be held on Tuesday, **September 27, 2011** at 11.00 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 March 31, 2011; Profit & Loss Account for the year ended as on that date and the Report of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ramesh V Shah, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting, until the conclusion of the next Annual general Meeting of the Company and to fix their remuneration.
4. To declare final dividend on the Equity shares of the Company.

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Litesh Gada who was co-opted by the Board as an Additional Director w.e.f. November 2, 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”

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

“RESOLVED THAT Mrs. Sunita Shah who was co-opted by the Board as an Additional Director w.e.f. November 2, 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”

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

“RESOLVED THAT Dr. Anil Ghagre who was co-opted by the Board as an Additional Director w.e.f. November 2, 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”

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

“RESOLVED THAT Mr. Akash Parikh who was co-opted by the Board as an Additional Director w.e.f. November 2, 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”

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

“RESOLVED THAT pursuant to provisions of Sections 198, 269, 309, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, if any, the consent of the members be and is hereby given to the appointment of Mr. Jimit Shah as the Managing Director of the Company for a period of three years w.e.f. November 02, 2010 at no remuneration as agreed between Mr. Jimit Shah and the Board of Directors with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration, provided that such remuneration shall not exceed the maximum limits for payment of remuneration as may be admissible to him, within the overall limits specified in the Act, and as existing or as amended, modified or re-enacted from time to time by the Government of India, as the Board may deem fit in such a manner as may be agreed between the Board of Directors and Mr. Jimit Shah.”

“RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby authorized to file necessary forms and returns with the Registrar of Companies, Maharashtra, Mumbai to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to provisions of Sections 198, 269, 309, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, if any, the consent of the Company be and is hereby given to the appointment of Mr. Ramesh Shah as the Whole Time Director & Chairman of the Company for a period of three years w.e.f. November 02, 2010 at no remuneration as agreed between Mr. Ramesh Shah and the Board of Directors with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration, provided that such remuneration shall not exceed the maximum limits for payment of remuneration as may be admissible to him, within the overall limits specified in the Act, and as existing or as amended, modified or re-enacted from time to time by the Government of India, as the Board may deem fit in such a manner as may be agreed between the Board of Directors and Mr. Ramesh Shah.”

“RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby authorized to file necessary forms and returns with the Registrar of Companies, Maharashtra, Mumbai to give effect to the above resolution.”

By Order of the Board of Directors

**Sd/-
Jimit Shah
Managing Director**

**Place: Mumbai
Date: August 12, 2011**

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 September 23, 2011 to September 27, 2011, both days inclusive, for the purpose of Annual General meeting & payment of final dividend.
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.
4. The Members are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2011 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. 5 to 10 of the accompanying Notice dated August 12, 2010:

Item No. 5,6,7 and 8:

Mr. Litesh Gada, Mr. Akash Parikh, Mrs. Sunita Shah & Dr. Anil Ghagare were appointed as additional directors of the Company with effect from November 2, 2010. As per provisions of Section 260 of the Companies Act, 1956, they hold office only upto the conclusion of this Annual General Meeting but are eligible for appointment as a Director. The Company has received notices in writing from members under the provisions of Section 257 of the Act proposing the candidature of Mr. Litesh Gada, Mr. Akash Parikh, Mrs. Sunita Shah & Dr. Anil Ghagare for the office of Directors of the Company.

None of the Directors of the Company are concerned or interested in the passing of the said resolutions except Mr. Ramesh Shah and Mr. Jimit Shah are interested in passing resolution no. 6 for the appointment of Mrs. Sunita Shah as a Director.

Item No. 9:

Mr. Jimit Shah was appointed as a Managing Director of the Board w.e.f. November 2, 2010 for a period of three years. Since the Company is not fully operational now, Mr. Jimit Shah has waived his right of remuneration. The appointment of Managing Director requires approval from the shareholders and therefore resolution no.9 is put before you for your approval.

None of the Directors of the Company except Mr. Ramesh Shah & Mrs. Sunita Shah are concerned or interested in the passing of the Resolution.

Item 10:

Mr. Ramesh Shah was appointed as the Chairman and Whole Time Director of the Company w.e.f. November 2, 2010 for a period of three years. Since the Company is not fully operational now, Mr. Ramesh Shah has waived off his right to draw remuneration from the Company. The appointment of Whole Time

Director requires approval from the shareholders and therefore resolution no. 10 is put before you for your approval.

None of the Directors of the Company except Mr. Jimit Shah and Mrs. Sunita Shah are concerned or interested in the passing of the Resolution.

By Order of the Board of Directors

**Sd/-
Jimit Shah
Managing Director**

**Place: Mumbai
Date: August 12, 2011**

DIRECTOR'S REPORT

To,
The Members,
Zodiac Ventures Limited.

Your directors take pleasure in presenting the 30th Annual Report, together with the Audited Accounts of your Company for the year ended March 31, 2011.

FINANCIAL RESULTS OF YOUR COMPANY

(Amount in Rs.)

Particulars	Financial year ended on 31 st March 2011 (Consolidated)	Financial year ended on 31 st March 2011 (Standalone)	Financial year ended on 31 st March 2010 (Standalone)*
Sales and other Income	82,63,915	56,04,776	19,24,227
Profit Before Interest, Depreciation & Taxation	79,33,834	22,36,988	15,74,916
Less: Interest Charges	-	-	-
Profit Before Depreciation & Taxation	79,33,834	22,36,988	15,74,916
Less: Depreciation	30,37,707	-	-
PROFIT BEFORE TAXATION	48,96,127	22,36,988	15,74,916
Less: Provision for taxation	10,51,980	37,262	4,95,442
PROFIT AFTER TAXATION	38,44,147	21,99,726	10,79,474
Less: Minority Interest	8,06,089	-	-
NET PROFIT FOR THE YEAR	30,38,058	21,99,726	10,79,473
Dividend	9,30,000	9,30,000	7,75,000
Dividend Distribution Tax	1,56,173	1,56,173	1,30,000
PROFIT AFTER DIVIDEND	19,51,885	11,13,553	1,74,473
Balance brought forward from Previous year	50,90,959	50,90,960	49,16,486
Less: Transfer to General Reserve	54,993	54,993	-
Less: Acquisition Profit transferred to Cost of capital	4,03,663	-	-
Profit / (Loss) carried to Balance sheet	65,84,188	61,49,520	50,90,960

* Previous year, there was no subsidiary and therefore consolidated financials of the Company are not available.

OPERATIONAL REVIEW

During the year under review, the Company has made a net profit of Rs. 30,38,058/- on consolidated basis and Rs. 21,99,726/- on standalone basis for the financial year 2010-11. Since last year there was no subsidiary company of the Company and therefore comparable consolidated accounts are not available.

The management of the Company has been changed in hands of Mr. Jimit Ramesh Shah & his associates from Mr. Hozef A Darukhanawala with effect from May 14, 2010. The financial year 2010-11 being the first operational year under the new management, your Company has taken several steps to strengthen its foothold in its operating segment of real estate & property development. The Board of Directors of your Company is optimistic about the future projects & operations of the Company.

RESERVES:

During the year under review, the Company has transferred Rs. 54,993/- to General Reserves.

DIVIDEND

The Directors have recommend for your consideration a Final Dividend @ 12% i.e Re. 1.20 per Equity shares of Rs. 10/- each for the financial year ended March 31, 2011.

PROPOSED RIGHTS ISSUE TO THE EQUITY SHAREHOLDERS OF THE COMPANY

The Board of Directors of the Company has considered issue of Equity shares on right basis to the existing Equity Shareholders of the Company in the ratio of 20 shares for every one share held in the Company. Your Company has approved the Draft Letter of Offer for the proposed Rights Issue & the same has been filed with the Securities & Exchange Board of India for its vetting & approval during the financial year under review.

SUBSIDIARIES OF THE COMPANY

Your Company has invested in 5,20,000 Equity shares (50.98%) of M/s. Zodiac Developers Private Limited (ZDPL) & thus made it as a subsidiary of your Company. As per Section 212 of the Companies Act 1956, your Company is required to attach the Directors' Report, Balance sheet and profit & Loss account of its subsidiary to this Annual Report. However the Ministry of Corporate Affairs, Government of India vide its circular No. 2/2011 dated February 08, 2011 has granted an exemption to Companies from complying with Section 212, provided that the Company publish the Audited consolidated financial statement in the Annual Report. Accordingly this Annual report of the Company contains the summary of financial statement of your Company's subsidiaries duly audited by its respective statutory auditors. Relevant disclosure of the subsidiary is disclosed in the consolidated balance sheet.

We hereby undertake that annual accounts of the subsidiary Company (ZDPL) and the related detailed information shall be made available to shareholders of the holding & subsidiary Company seeking such information at any point of time. The Annual Accounts of subsidiary Companies shall be kept for inspection by any shareholders in the registered office of the holding Company and of the subsidiary Company. We shall furnish the hard copies of details of accounts of subsidiaries to shareholder on demand within a reasonable period of time.

APPOINTMENT OF ADDITIONAL DIRECTORS, WHOLE TIME DIRECTOR & CHAIRMAN

During the year under review, the Board has appointed Mr. Litesh Gada, Mr. Akash Parikh, Mrs. Sunita Shah & Dr. Anil Ghagare as additional director on the Board of directors of the Company. The Board recommends the regularization of these additional directors on the Board of the Company as per Item No. 5 to 8 of the Notice enclosed to this Annual report.

During the year under review, the Board has appointed Mr. Jimit Shah as the Managing Director of the Company & Mr. Ramesh Shah as the Chairman & Whole Time Director of the Company. The approval of the members of the Company is recommended for the ratification of such appointment as per Item No 9 and 10 respectively of the Notice enclosed to this Annual report.

During the year under review, Mrs. Pushpa Shah has resigned from the Board of Directors of the Company.

CONSTITUTION OF AUDIT, SHARE TRANSFER/ SHAREHOLDER GRIEVANCE COMMITTEE & REMUNERATION COMMITTEE

During the year under review, the following three Committees of the Board of Directors of the Company have been constituted:-

Audit Committee			
Sr. No.	Name of the Director	Designation in the Board	Designation in the Committee
1	Litesh Gada	Independent Director	Chairman
2	Ramesh Shah	Executive Director	Member (Non Independent)
3	Aakash Parikh	Independent Director	Member
4	Anita Agarwal	Company Secretary	Secretary

Share Transfer & Shareholder Grievance Committee			
Sr. No.	Name of the Director	Designation in the Board	Designation in the Committee
1	Aakash Parikh	Independent Director	Chairman
2	Jimit Shah	Managing Director	Member (Non Independent)
3	Anil Ghagare	Independent Director	Member

Remuneration Committee			
Sr. No.	Name of the Director	Designation in the Board	Designation in the Committee
1	Anil Ghagare	Independent Director	Chairman
2	Sunita Shah	Non - Executive Director	Member (Non Independent)
3	Aakash Parikh	Independent Director	Member

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' 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 March 31, 2011, 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 March 31, 2011 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. A.R Sodha & Company, Chartered Accountant, Mumbai hold office until the conclusion of the ensuing Annual General Meeting of the Company and being eligible are recommended for re-appointment. The Company has received a certificate from them to the effect that their appointment, if made, would be within the limits laid down under Section 224 (1B) of the Companies Act, 1956.

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 wishes to place on record their deep appreciation for the services rendered by the employees of the Company.

For and on behalf of the Board

Sd/-
Jimit Shah
Managing Director

Place: Mumbai
Date: May 30, 2011

ANNEXURE I

I. CONSERVATION OF ENERGY:

The Company is presently not carrying the manufacturing operations therefore; there is no material information to be given under Conservation of Energy and Technology Absorption.

(a) Energy conservation measures taken –	NIL
(b) Additional investments and proposals if any, being implemented for reduction of consumption of energy –	NIL
(c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods –	NIL
(d) Total energy consumption and energy consumption per unit of production –	NIL

FORM-A: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

A. Power and fuel consumption:	NIL
B. Consumption per unit of production:	NIL

II. TECHNOLOGY ABSORPTION

Research & Development: Company has not incurred any expenditure on this account during the year under review.

FORM-B: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,

I Research and Development:	NIL
II Technology Absorption, Adaptation and Innovation:	NIL

II. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings and outgo: Since the Company had ceased its operations; there is no Foreign Exchange Earning and Outgo during the year under review.

I. Earnings in Foreign Exchange during the year	NIL
II. Foreign Exchange outgo during the year	NIL

For and on behalf of the Board

Sd/-
Jimit Shah
Managing Director

Place: Mumbai
Date: May 30, 2011