

ZODIAC VENTURES LIMITED

Board of Directors

Mr. Jimit Ramesh Shah	-	Managing Director
Mr. Ramesh Virji Shah	-	Whole Time Director
Mr. Akash Nayan Parikh	-	Director
Mrs. Sunita Jimit Shah	-	Director
Dr. Anil Bhaskar Ghagare	-	Director
Mr. Ritwik Sheth	-	Additional Director
Mr. Ravi Vaishnav	-	Company Secretary

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
Tel: 022-42233333/ 26245500
E-mail : info@zodiacventures.in

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

INDEX

Contents	Page No.
Notice& Explanatory Statements	1
Directors Report	13
Compliance Certificate by Practicing Company Secretary	17
Management Discussion and Analysis	20
Corporate Governance Report	22
Report of Auditors on Corporate Governance	32
Auditors Report on consolidated Financial Statements	33
Consolidated Balance Sheet, Profit & Loss Account and Cash Flow Statement	35
Schedules	38
Independent Auditors Report	51
Standalone Balance Sheet, Profit & Loss Account and Cash Flow Statement	55
Schedules	58
Attendance Slip and Proxy Form	67

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of **ZODIAC VENTURES LIMITED** will be held on Tuesday, **30th September 2014** at 12.00 Noon 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 Financial Statements of the Company for the year ended 31st March 2014 including the audited Balance sheet as at 31st March 2014 and the statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Sunita Shah (**DIN:** 03099290), who retires by rotation and being eligible, offers herself for re-appointment.
3. To declare final dividend on the Equity shares of the Company.
4. To appoint Auditors of the Company and fix their remuneration and in this regard 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 Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. A.R. Sodha & Company, Chartered Accountants, Mumbai (ICAI Registration Number 110324W) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) on such remuneration as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

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

“RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. Ritwik Sheth (**DIN:** 06899744), who was appointed as an Additional Director of the Company with effect 30th June 2014 and who holds office until the date of this AGM and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Ritwik Sheth as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to 31st March, 2019, and whose office shall not be liable to retire by rotation.”

6. 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, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Aakash Parikh (**DIN:** 02582311), Director of the Company whose period of office is liable to determination by retirement of directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Aakash Parikh as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to 31st March, 2019, and whose office shall not be liable to retire by rotation.”

7. 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, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Dr. Anil Ghagare (**DIN:** 03197982), Director of the Company whose period of office is liable to determination by retirement of directors by rotation (under the erstwhile Companies Act, 1956) and in respect of whom the Company has

received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Anil Ghagare as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to 31st March 2019, and whose office shall not be liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Section 180(1) (c) of the Companies Act 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company and in supersession of all the earlier resolution(s) passed in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) from the financial institutions, Company's bankers and or from any person or persons, firms, bodies corporate whether by way of loans, advances, deposits, bill discounting, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured which may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed by the Board and outstanding at any one time shall not exceed the sum of 100 Crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and also to delegate all or any of the above powers to such Committee of Directors or the Managing Director or the Director or the Key Managerial Personnel of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

9. 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 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and subject to Central Government approval, if required, and subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Jimit Shah (**DIN:** 01580796), as the Managing Director of the Company for a further period of three years with effect from 2nd November 2013, on a monthly remuneration amounting to Rs. 2,50,000 (effective from 1st October 2014), upon such terms and conditions, as set out in the draft Agreement (hereinafter referred to as the 'the Agreement') to be executed between the Company and Mr. Jimit Shah, as placed before this meeting and duly initialed by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee of Directors of the Company) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions in relation to the above remuneration in such a manner as may be permitted in accordance with the provisions of the Act and any amendment thereto or re-enactment thereof.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and other allowances or any combination thereof shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Section II of part II of Schedule V of the Companies Act, 2013 whichever is low, unless otherwise determine by the Board of Directors.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deemed necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

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

“RESOLVED THAT in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such approvals, consents as may be required, the consent of the Members of the Company be and is hereby accorded for the Re-Appointment of Mr. Ramesh Shah (**DIN** : 01580767) as the Whole Time Director of the Company whose period of office shall be liable to retire by rotation, for a further period of three years commencing from 2nd November, 2013, without remuneration and on such terms and conditions, as set out in the draft Agreement (hereinafter referred to as the 'the Agreement') to be executed between the Company and Mr. Ramesh Shah, as placed before this meeting and duly initialed by the Chairman for the purpose of identification, with a liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment in such a manner as may be permitted in accordance with the provisions of the Act and any amendment thereto or re-enactment thereof and agreed to between the Board and Mr. Ramesh Shah.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deemed necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.”

11. To consider and if thought fit, to pass with or without modifications(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the consent of the Members be and is hereby accorded for the Company to enter into various transactions with Zodiac Developers Private Limited, a Subsidiary of the Company, for an aggregate value of Rs. 2 Crore over a period of 24 months starting from 1st April 2014, on such terms and conditions as set out in the Explanatory Statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or desirable to give effect to the foregoing resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors or any one or more Directors of the Company.”

By Order of the Board of Directors

Sd/-

Ravi Vaishnav
Company Secretary

Place: Mumbai

Date: 1st September 2014

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(S) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY (S) NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM MUST REACH THE COMPANY'S REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
2. Explanatory Statement pursuant to section 102(1) of the Companies Act, setting out the material facts in respect of the business under item Nos. 5 to 11 set out above and the details under clause 49 of the Listing Agreement with Stock Exchange in respect of Director's proposed to be appointed/ re-appointed at the Annual General Meeting, is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September 2014 to 30th September 2014, both days inclusive, in connection with the Annual General meeting & for the purpose of payment of final dividend.
4. The Members are requested to intimate to the Registrar & Share Transfer Agent of the Company – Sharex Dynamics (India) Pvt Ltd., unit no.1 Luthra Indl.Premises , Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072, immediately of any changes, if any, in their Registered Address.
5. Notice is being sent to all the Members, whose names appear in the Register of Members/ Record of Depositories as on Thursday, 28th August 2014. Members who have registered their e-mail id with the Company, notice is sent electronically by e-mail and to the remaining Members notice is sent by post.
6. Mr. Praveen Kumar Jain of Praveen Jain & Associates Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. **Voting Through Electronic Form (E-Voting)**

In Compliance with the provisions of section 108 of the Companies Act, 2013, read with rule 20 of Companies (Management and Administration) Rules, 2014, and clause 35B of the Equity Listing Agreement with Bombay Stock Exchange ("BSE"), the Company is pleased to offer E-Voting facility for the Members to enable them to cast their votes electronically. Members have option either to vote at the Annual General Meeting or cast their vote electronically. **If a member has opted for E-Voting, then he/she should not vote at the Annual General Meeting and vice-versa. However in case Member cast their vote both via physical voting in Annual General Meeting and E-voting, then E-Voting will prevail.** For the purpose of E-Voting, the Company has signed an agreement with Central Depository Limited ("CDSL") for facilitating E-Voting. It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion.

The instructions for members for voting electronically are as under:-

- (i) The e-voting period begins on 22nd September 2014 (9.00 am) and ends on 24th September 2014 (6.00 p.m). During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 28th August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- (iii) Now click on "Shareholders" tab.
- (iv) Now, select the Electronic Voting Sequence Number (EVSN) – **"140828021"** along with **"Zodiac Ventures Limited"** from the drop down menu and click on "SUBMIT"
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 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#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter either of DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Zodiac Ventures Limited to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then, enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
8. A copy of this notice has been placed on the web-site of the Company.
 9. The Scrutinizer shall within period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favor or against, if any, forthwith to the Chairman.
 10. The result declared along with the Scrutinizer's Report will be placed on the Company's website www.zodiacventures.in and on the website of CDSL within two (2) days of passing the resolution.
 11. 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 under help section or write an email to helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The Statement pursuant to Section 102(1) of the Companies Act, 2013 for item Nos. 5 to 11 of the accompanying notice is as under:

Item No. 5

Mr. Ritwik Sheth (**DIN:** 06899744) was appointed as an additional director in the category of Independent Director by the Board of Directors of the Company with effect from 30th June 2014 to fill up the vacancy caused due to the Resignation of Mr. Litesh Gada (**DIN:** 03307067), Independent Director.

Pursuant to Section 161(1) of the Companies Act 2013, Mr. Ritwik Sheth holds his office till the date of this Annual General Meeting. Appropriate notice has been received by the Company from a member proposing appointment of Mr. Ritwik Sheth as Director of the Company and requisite consent has been received from Mr. Ritwik Sheth pursuant to provisions of Section 152 of the Companies Act 2013. In the opinion of the Board, Mr. Ritwik Sheth who is proposed to be appointed as an Independent Director of the Company for the period up to 31st March 2019 fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the Management. Brief Profile and other details of Mr. Ritwik Sheth forms part of the Corporate Governance Report. Your Board recommends the Ordinary resolution as set out in Item No 5 for approval of Members. None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Ritwik Sheth (whose appointment is proposed in this resolution) are in any way concerned or interested in the resolution.

Item No. 6 & 7

In accordance with the provisions of Section 149 of the Companies Act, 2013 which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors who are not liable to retire by rotation. The Company had appointed Mr. Aakash Parikh (**DIN:** 02582311) and Dr. Anil Ghagare (**DIN:** 03197982), both being Non- Executive Directors, liable to retire by rotation under the Companies Act, 1956. These Directors are also Independent Directors pursuant to Clause 49 of the listing agreement. Consequent to the applicability of the Companies Act, 2013, it is proposed to appoint Mr. Aakash Parikh and Dr. Anil Ghagare, as Independent Directors of the Company for a term of consecutive five years. The Company has received consent from these Independent Directors and also declaration confirming that they are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 as well as Clause 49 of the Listing Agreement with the Stock Exchanges. In this regard requisite notice in writing from a member has been received, proposing appointment of Mr. Aakash Parikh and Dr. Anil Ghagare, as candidate for the office of Independent Director of the Company. All these Independent Directors are Independent of the management and in the opinion of the Board they fulfill the conditions specified in the Companies Act, 2013 and rules made there under for appointment as an Independent Director of the Company. A copy of the draft letter for appointment as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the members at the Registered Office of the Company during normal business hours on any working day. Other than the Independent Directors of the Company and their relatives, none of the Directors, key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Resolutions as set out in item numbers 6 & 7 of this Notice. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges. The Board recommends the Ordinary Resolutions as set out at item numbers 6 & 7 of the Notice for approval by the shareholders. Brief Profile and other details of Independent Directors forms the part of the Corporate Governance Report.

Item No. 8

The company had earlier obtained the shareholder's approval via Postal Ballot for borrowing in excess of net worth not exceeding Rupees One Hundred Crores under the provision of Section 293(1)(d) of the erstwhile Companies Act, 1956. The Ministry of Corporate Affairs vide General Circular no. 04 /2014 dated 25/3/2014 clarified with regard to section 180 of the Companies Act, 2013 that the resolution passed under Section 293(1)(d) of the erstwhile Companies Act, 1956 prior to 12.09.2013 with reference to borrowings (subject to the limits prescribed) and / creation of security on assets of the company will be regarded as sufficient compliance of the requirements of section 180 of the Companies Act, 2013 for a period of one year from the date of notification of section 180 of the Act. Hence this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

The Board of Directors recommends the resolution for your approval.

Item No. 9

The Members of the Company at the 30th Annual General Meeting of the Company held on 27th September, 2011 had approved the appointment of Mr. Jimit Shah (**DIN:** 01580796) as the Managing Director of the Company for a period three year effective from 2nd November, 2010.

In view of completion of three years term of Mr Jimit Shah, on 1st November, 2013, the Remuneration Committee and the Board of Directors of the Company in their respective Meeting(s) held on 11th October 2013 considered and approved the re-appointment of Mr. Jimit Shah as the Managing Director of the Company for a fresh term of 3 year effective from 2nd November, 2013 on a monthly remuneration amounting to Rs. 2,50,000 effective from 1st October 2014 .

Mr. Jimit Shah was accordingly, re-appointed as Company's Managing Director for a further period of three years with effect from 2nd November, 2013 subject to the approval of the Shareholders in the General Meeting and subject to the approval of the Central Government, if required.

Mr. Jimit Shah Age 32 is a Bachelor of Commerce. He has to his credit very handsome experience of 10 years in reality sector and deep insight which he had earned while working in various capacities with Zodiac Group for all these years.

Disclosures as prescribed under Schedule V- Part II- Section II

I. General Information:

- Nature of Industry: Realities & Construction and Providing Architectural and Consultancy Services in Reality Sector.
- Date or expected date of commencement of commercial production: The Company was incorporated in the year 1981 and is already in commercial production for long.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions, appearing in the prospectus: Existing Company, not applicable.
- Financial performance based on the indicators:

(Rs in lakhs)

Particulars	Year Ended 31.03.2014	Year Ended 31.03.2013	Year Ended 31.03.2012
Income from operations	12,110,000	12,200,000	11,022,607
Other income	313,284	280,336	4,693
Total Income	12,423,284	12,480,336	11,027,300
Expenditure	5,634,035	5,267,938	5,404,904
Depreciation	-	-	-
Total expenditure	5,634,035	5,267,938	5,404,904
Profit before tax	6,789,249	7,212,398	5,622,396
Current Tax	(1,991,928)	(2,291,396)	(1,648,104)
Deferred Tax	-	-	-
Earlier Year Tax Adjustment	(389,260)	-	(24,922)
Profit after Income Tax	4,408,061	4,921,002	3,949,370
Balance brought forward	12,342,658	87,30,480	61,49,520
Amount Available for Appropriation	1,67,50,719	1,36,51,482	100,98,890
Dividend	(1,491,600)	(1,118,700)	(10,07,500)
Dividend Tax	(253,497)	(190,124)	(1,63,441)
Capitalization of Profit by way of issue of bonus shares	-	-	-
Transfer to General Reserves	-	-	(1,97,469)
Profit Carried to Balance sheet	15,005,622	12,342,658	87,30,480
Earnings Per share (EPS)[Basic and Diluted]	1.18	4.82	5.10