



ZODIAC-JRD-MKJ LTD

DIAMOND . JEWELLERY . PRECIOUS & SEMI PRECIOUS STONES

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Website : www.zodiacjrmdmkjlttd.com

Date : 25th May, 2018

Listing Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai.

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor, Plot No. C/1, G Block,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051.

Company Code No. 512587

Subject : Outcome of Board Meeting held on Friday, 25th May, 2018

Dear Sir,

This is to notify you that the Board of Directors of our Company at their Meeting held on Friday, 25th May, 2018 have approved the Audited Financial Results as per Regulation 30 of SEBI LODR) for the year ended 31st March, 2018.

A copy of Audited Financial results with Auditors Report for the year ended 31st March, 2018 is enclosed herewith. Further please note that the Independent Auditors Report is free from any qualification.

The Meeting of Board of Director commences at 3.00 p.m. and concluded at 3.30 p.m.

We request you to take the same on your record.

Yours faithfully,
For ZODIAC-JRD-MKJ LIMITED.,

Rajnikant Jhaveri
Director
Encl : a/a.

Independent Auditor's Report

To,
The Board of Directors
ZODIAC JRD MKJ Limited
Mumbai

Report on the Ind AS Interim Financial Statements

We have audited the accompanying Ind AS interim financial statements of ZODIAC JRD MKJ Limited ("the Company"), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss (including other comprehensive income) for the three months and year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS interim financial statements").

Management's Responsibility for the Ind AS Interim Financial Statements

The Company's Board of Directors is responsible for the preparation of these Ind AS interim financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 34, Interim Financial Reporting as specified under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there-under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS interim financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS interim financial statements based on our audit.

We conducted our audit of the Ind AS interim financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS interim financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim financial



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statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the Ind AS interim financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS interim financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS interim financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS interim financial statements give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS 34, Interim Financial Reporting, of the financial position of the Company as at 31 March 2018 and its financial performance including other comprehensive income for the three months and year then ended.



For Chokshi & Chokshi LLP
Chartered Accountants
FRN - 101872W/W100045

A handwritten signature in blue ink that reads 'Raghav' with a stylized flourish at the end.

Raghav Mohta
Partner
M. No. 426718

Place: Mumbai
Date: 25.05.2018

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Un-audited	Audited	Audited	Audited
I	Revenue from operations	842.40	271.47	523.58	1,999.76	1,806.25
II	Other Income	22.09	50.62	54.86	143.56	103.92
III	Total Income (I+II)	864.49	322.09	578.44	2,143.32	1,910.17
IV	Expenses					
	a) Cost of Materials Consumed	108.91	52.85	32.97	244.61	252.42
	b) Purchase of Stock -in-trade	1,137.96	209.28	352.17	2,011.38	788.65
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade.	(355.33)	(103.80)	77.24	(452.96)	452.50
	d) Employee Benefit Expenses	9.64	7.47	16.75	30.99	27.04
	e) Finance costs	-	-	-	-	-
	f) Depreciation and Amortisation Expenses	2.40	1.40	1.46	6.60	6.07
	g) Other Expenses	123.82	36.18	39.77	231.85	216.85
	Total Expenses (IV)	1,027.40	203.38	520.36	2,072.47	1,743.53
V	Profit/(Loss) before exceptional items and tax (III-IV)	(162.91)	118.71	58.08	70.85	166.64
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before Tax	(162.91)	118.71	58.08	70.85	166.64
VIII	Tax Expense					
	(i) Current Tax	(32.03)	23.29	14.18	11.40	32.18
	(ii) Deferred Tax	(0.86)	(0.64)	(0.63)	(1.73)	(0.91)
	(iii) Income Tax for earlier years	-	-	7.78	-	7.78
	(iv) MAT Credit Entitlement	(11.34)	-	-	(11.34)	-
IX	Profit for the period	(118.68)	96.06	36.75	72.52	127.59
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of the defined benefit plan	(1.87)	(0.41)	(0.54)	(1.46)	(0.54)
	Income tax	0.62	0.14	0.18	0.48	0.18
XI	Total Comprehensive Income (IX+X)	(117.43)	95.79	36.39	73.50	127.23
XII	Paid up Equity Share Capital (Face value Rs. 10/ per share)	517.72	517.72	517.72	517.72	517.72
XIII	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	5,996.80	5,954.46
XIV	Earnings Per Share					
	i) Basic & diluted EPS before Extraordinary items for the period (Not Annualised)	(2.29)	1.86	0.71	1.40	2.46
	ii) Basic & diluted EPS after Extraordinary items for the period (Not Annualised)					

Notes:

- The above audited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 25th May, 2018 and the same had been audited by the Statutory Auditors.
- Beginning 1st April 2017, the company has for the first time adopted Indian Accounting Standard (Ind AS) with a transition date of 1st April 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The Company is primarily engaged in the business of diamonds and accordingly there are no separate reportable segments pursuant to IND AS 108.

For ZODIAC-JRD-MKJ LTD.



Director

4 Statement of Assets and Liabilities as at 31st March 2018 are as under:

(Rs. In Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
	Audited	Audited
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	37.32	43.92
(b) Financial assets	-	-
(c) Deferred tax assets	-	-
(d) Income tax Assets (net)	35.06	2.63
(e) Other Non-Current assets	-	-
Total Non-current assets	72.38	46.55
2. Current assets		
(a) Inventories	4,239.52	3,886.91
(b) Financial assets		
(i) Investments	854.15	984.63
(ii) Trade Receivables	1,434.73	1,682.26
(iii) Cash and cash equivalents	34.68	63.96
(iv) Other financial assets	2.81	2.68
(c) Other Current Assets	25.48	8.00
Total Current assets	6,591.37	6,628.44
TOTAL ASSETS	6,663.75	6,674.99
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	517.72	517.72
(b) Other equity (Reserves and Surplus)	5,996.80	5,954.46
Total equity	6,514.52	6,472.18
Liabilities		
1. Non-current liabilities		
(a) Financial liabilities	-	-
(b) Provisions	12.34	10.77
(c) Deferred tax liabilities	0.47	1.71
Total Non-current liabilities	12.81	12.48
2. Current liabilities		
(a) Financial liabilities		
(i) Trade payables	128.87	181.02
(ii) Other financial liabilities	5.39	5.01
(b) Other Current Liabilities	1.12	2.94
(c) Provisions	1.04	1.35
(d) Income tax liabilities (Net)	-	-
Total Current liabilities	136.42	190.33
TOTAL EQUITY AND LIABILITIES	6,663.75	6,674.99

5 A reconciliation of financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

(Rs. In Lakhs)

Particulars	Quarter ended	Year Ended
	31.03.2017	31.03.2017
Profit after tax as reported under previous GAAP	69.88	121.23
Add/(Less):- Impact of transition to Ind As		
Impact of fair value of Investments through Profit and Loss	(32.38)	6.82
Impact of Deferred Tax	0.31	0.60
Impact of Gratuity valuation (as per actuarial)	(0.88)	(0.88)
Total effect of transition to Ind AS	(32.95)	6.54
Profit for the year as per Ind AS	36.93	127.77
Other comprehensive income for the year	(0.54)	(0.54)
Total comprehensive income under Ind AS	36.39	127.23

6 A reconciliation of equity between those reported under previous Generally Accepted Accounting Principles (GAAP) and IND AS as at 31st March 2017 is summarised as follows:

(Rs. In Lakhs)

Particulars	As at 31.03.2017
Equity and Reserves as per previous GAAP	6,505.73
Add/(Less):- Effect of transition to Ind As	
Fair Value of investments through Profit & Loss	(69.01)
Impact of deferred tax	10.23
Proposed Dividend & Dividend Distribution Tax	31.16
Impact of Gratuity Valuation (as per Actuarial)	(5.93)
Equity and Reserves as Ind As	6,472.18

For ZODIAC-JRD-MKJ LTD.



Director

- 7 The formats for audited quarterly results is as prescribed under SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 as modified to comply with the requirements of SEBI's Circular dated 5th July 2016.
- 8 The figures of quarter ended 31st March, 2018 are the balancing figures between audited figures of the full financial year up to 31st March, 2018 and the unaudited published year-to-date figures up to 31st December, 2017 which were subjected to limited review.
- 9 The Board has recommended the final dividend of Rs.0.50/- per equity share for the financial year 2017-18 subject to approval of Shareholders in the Annual General Meeting. Accordingly, the total outflow would be of Rs.31.16 lakhs including Dividend Distribution Tax of Rs. 5.27 lakhs.
- 10 The figures of the previous period have been regrouped / reclassified / restated wherever necessary.

For and on behalf of Board of Directors

Place: Mumbai
Date : 25.05.2018


Managing Director
DIN: 00012138



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Website : www.zodiacjrdmkjltd.com

Date : 25th May, 2018

Listing Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai.

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor, Plot No. C/1, G Block,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051.

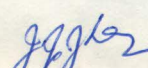
Company Code No. 512587

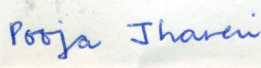
Subject : Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 in respect of Audit Reports with unmodified opinion for the financial year ended March 31st, 2018

Dear Sir,

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared that the Auditors of the Company, Choski & Chokshi LLP, Chartered Accountant, have issued the Auditors Reports for the Financial Statements (Standalone) as prepared as per Companies Act, 2013 and Financial Results prepared pursuant to SEBI (LODR) Regulations, 2015 for the financial year ended 31st March, 2018 with unmodified opinion.

Yours faithfully,
For ZODIAC-JRD-MKJ LIMITED.,


Jayesh Jhaveri
Managing Director


Pooja Jhaveri
CFO