HELD AT _____ ON _____ TIME _____

MINUTES OF THE TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZODIAC-JRD-MKJ-LIMITED HELD ON SATURDAY, SEPTEMBER 26TH , 2015, AT 10:30 A.M. AT GARWARE CLUB HOUSE, 2ND FLOOR, BANQUET HALL NO:4, "D" ROAD CHURCHGATE, MUMBAI 400 020 AND CONCLUDED AT 11:10 A.M.

PRESENT

Directors:

Mr Jayantilal Jhaveri	: Chairman & Chairman of Remuneration Committe
Mr. Jayesh Jhaveri	: Managing Director & CEO
Mr. Rajnikant Jhaveri	: Director
Mr. Devang Jhaveri	: Whole time Director
Mrs. Neeta Jhaveri	: Director
Mr. Champaklal Mehta	: Director
Mr. Jindat Mehta	: Director
Mr. Hasmukh Thakker	: Director
Mr. Mukesh Desai	: Director

CHAIRMAN

The Chairman, Mr. Jayantilal Jhaveri presided the meeting.

COMMENCEMENT OF THE MEETING

The Chairman after ascertaining that the requisite quorum for the meeting was present, called the meeting to order.

Members present in person : 38 holding 16,99,481 equity shares
(Including through Authorised Representatives)

Members present in proxy : 10

CHAIRMAN'S SPEECH

The Chairman thereafter addressed the members and shared the performance highlights, growth strategies, future prospects and other matters relating to the Company.

NOTICE OF THE MEETING

With the permission of the members present, the Notice of the 28th Annual General Meeting of the Company was taken as read.

STATUTORY REGISTERS

The Register of Directors, Key Managerial Personnel and their Shareholding, Register of Contracts or Arrangements in which directors are interested, Secretarial Audit Report and Auditors' Report and other relevant documents required to be kept for inspection were available for inspection and were accessible to all Shareholders present in meeting.

AUDITORS' REPORT

The Chairman informed the members that there is no qualification mentioned in the Auditors' report.

The Secretarial Audit Report mentioned following qualification:

The Company had not appointed a whole time Company Secretary.

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Further that the amount of dividend was not deposited within 5 days in a Sepreate Bank Account.

The Company has made exports in certain cases payment is pending for more than 365 days and required RBI permission was not taken. Certain amount was written off during the year and it was relied on Chartered Accountant's certificate.

He further informed that the Auditors in their report on the financial statements have stated a matter of emphasis which is self-explanatory.

OTHER MATTERS:

The Chairman also explained the objectives and implications of the proposed resolutions to the members. He stated that four resolutions were set out in the notice of the Annual General Meeting for members' approval. Items Nos.1 to 4 relates to ordinary business and require approval by way of one ordinary resolution each.

The Chairman then invited the members to present their queries pertaining to the business proposed to be conducted at the Meeting. The members present at the Meeting raised certain queries/suggestions pertaining to the Annual Report/Businesses/ future growth plans of the Company which were satisfactorily responded by Mr. Jayantilal Jhaveri, Chairman and Mr. Jayesh Jhaveri Managing Director and CEO of the Company of the Company.

The Chairman informed the members that Mr. Virendra Bhatt, Practising Company Secretary has been appointed as the scrutinizer to scrutinize the e-voting and voting through ballot process in a fair and transparent manner. The members were informed that the Company had provided Remote E-voting facility to the members to cast their votes between 23rd September, 2015 to 25th September 2015 in proportion to their shareholding in the Company as on 20th September , 2015 on all the ordinary business items as set out in the Notice of AGM. Also in terms in clause 35B of the Listing Agreement, in order to enable the members who did not have access to e-voting facility, a ballot form was also annexed to the notice, to send their assent or dissent in writing in respect of the resolutions as set forth in the notice, not later than 25th September, 2015 to the Scrutinizer.

All the Resolutions mentioned in the Notice of AGM as per the details above stand passed under Remote E-Voting and voting conducted at AGM by way of Poll Papers with the requisite majority and hence deemed to be passed as on the date of the AGM.

NOTICE, DIRECTORS' REPORT AND ANNUAL ACCOUNTS

The notice dated August 19, 2015 convening the Twenty Eighth Annual General Meeting of the Company, Directors' Report and Audited Account which were circulated to the members were taken as read with the consent of the members present.

ITEM NO. 1: ADOPTION OF ACCOUNTS

The following was proposed as an Ordinary Resolution

Proposed by: Shri Rajesh Chandani

Seconded by: Shri Prasad C Majekar

"**RESOLVED THAT** the Balance Sheet as at 31st March, 2015 Profit & Loss Account together with the Notes and Schedules forming part thereof and the Directors' Report and Auditors Report thereon, be and are hereby received, approved and adopted."

The Chairman invited the members to give their suggestions on the accounts of the company. Mr. Vinod Agarwal, Mr. Narendra Tridevi gave suggestions and raised some questions which were explained by the chairman to satisfaction.

ITEM NO. 2: TO DECLARE A DIVIDEND.

The following was proposed as an Ordinary Resolution

Proposed by: Shri Dinesh Bhatia

Seconded by: Shri Ajay Purbe

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"**RESOLVED THAT** a dividend at 5% i.e. Rs.0.50 per equity share on the Company's Share Capital of Rs. 51,77,1820, as at 31st. March, 2015, Total Dividend Rs.25,88,591 and dividend distribution tax Rs.5,30,005 be and the same is hereby declared for payment to those holders of Equity Shares whose names appear in the Register of Shareholders of the Company as on 20th September,2015."

The Chairman invited the members to give their suggestions on the accounts of the company. Mr. Bharti Shah and Mr. Dinesh Bhatia, gave suggestions and raised some questions which were explained by the chairman to satisfaction.

ITEM NO. 3: RE-APPOINTMENT OF MR. RAJNIKANTH JHAVERI DIRECTOR

The following was proposed as an Ordinary Resolution

Proposed by: Shri Asti Bansali

Seconded by: Shri Naresh Kachalia

"**RESOLVED THAT** Mr. Rajnikanth Jhaveri , who retires by rotation at this Meeting, be and is hereby reappointed a Director of the Company."

The Chairman invited the members to give their suggestions on the accounts of the company. Mr. Ajay Purbe and Mr. Vinod Agarwal gave suggestions and raised some questions which were explained by the chairman to satisfaction.

ITEM NO. 4: APPOINTMENT OF STATUTORY AUDITORS

The following ordinary resolution for Appointment of Auditors was:

Proposed by: Shri Bimal Agarwal

Seconded by: Shri Asti Bansali

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2103 and the Rules made thereunder and pursuant to the recommendation of the Audit Committee and Board of the Company, M/s. Arun Ganatra & Co, Chartered Accountants be and are hereby re appointed as the Statutory Auditors of the company to hold office from the conculsion of this Annual General Meeting until the conculsion of the third consecutive Annual General Meeting hereafter (subject to ratification by the members at every Annual General Meeting held herafter), at a remuneration and other terms as may be determined by the Audit Committee and finalise by the Board of Directors of the Company."

The Chairman invited the members to give their suggestions on the accounts of the company. Mr. Dinesh Bhatia, Mrs. Deepa Shah and Mr.Varsha Pawaskar gave suggestions and raised some questions which were explained by the chairman to satisfaction.

The Chairman, thereafter, announced voting through ballot process on all the Ordinary and Special Business as mentioned in the Notice of the 28th Annual General Meeting. He informed that the voting process would be conducted by the scrutinizer, Mr. Virendra Bhatt.

Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 28th Annual General Meeting at 11:15 a.m.

CONDUCT OF VOTING BY BALLOT PROCESS

Mr. Virendra Bhatt, Scrutinizer conducted the Voting by ballot process. Before start of voting by ballot process, the Ballot Papers were distributed to all the Members and proxies present at the meeting. Empty Ballot boxes were shown to the members and thereafter the Ballot Boxes were locked and sealed in the presence of the members and proxies present. After ensuring that all members and proxies participating in the Voting had casted their votes, the Scrutinizer closed the Ballot Box at around 11:00 a.m. The Scrutinizer then took custody of Ballot boxes.

Results of the Electronic Voting and Voting By ballot process on the Ordinary Businesses at the Annual General Meeting of the Company held on Saturday, 26th September, 2015

The consolidated results of e-voting and voting by ballot process at the AGM was announced Summary of the results of voting on each of the resolutions is given here in below:

The results of the Remote E-voting together with that of the voting conduct at venue of the AGM by way of Poll papers are as under:

Details	**Remote E-voting**	**Voting through poll paper**	**Total voting**
Number of member who cast their votes	31	4	35
Total number of shares held by them	3451501	31	3451532
Valid votes	As per details provided in each one of the Resolution(s) mentioned hereunder.		
Invalid votes	As per details provided in each one of the Resolution(s) mentioned hereunder.		

Note: Percentage of votes cast in favour or against the resolutions are calculated based on the Valid Votes cast through Remote E-Voting or Physical Voting.

- **ORDINARY BUSINESS**

1) Item No. 1 of the Notice (As an Ordinary Resolution)

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.

Manner of Voting	**Votes in favour of the resolution**		**Votes against the resolution**		**Not Voted**
	No. of shares	**%**	**No. of shares**	**%**	**No of shares**
Remote E-Voting	**3451501**	-	**0**	-	**0**
Physical Voting	**31**	-	**0**	-	**0**
TOTAL	**3451532**	**100**	**0**	**0**	**0**

The Votes cast in favour are more than the votes cast against the resolution.

CHAIRMAN'S INITIALS

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Table showing Bifurcations of Promoters, Financial Institutions and Others:

Promoter / Public	No. of shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes-In Favour	No. of votes-Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	2383648	1905265	79.93	1905265	0	100	0
Public Institutional Holders	1600	0	0	0	0	0	0
Public-Others	2791934	1546267	55.38	1546267	0	100	0
TOTAL	5177182	3451532	66.67	3451532	0	100	0

2) Item No. 2 of the Notice (As an Ordinary Resolution)

To declare a dividend.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Not Voted
	No. of shares	%	No. of shares	%	No of shares
Remote E-Voting	3451501	-	0	0	0
Physical Voting	31	-	0	0	0
TOTAL	3451532	100	0	0	0

The Votes cast in favour are more than the votes cast against the resolution.

Table showing Bifurcations of Promoters, Financial Institutions and Others:

Promoter/ Public	No. of shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes-In Favour	No. of votes-Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	2383648	1905265	79.93	1905265	0	100	0
Public Institutional Holders	1600	0	0	0	0	0	0
Public-Others	2791934	1546267	55.38	1546267	0	100	0
TOTAL	5177182	3451532	66.67	3451532	0	100	0

3) Item No. 3 of the Notice (As an Ordinary Resolution)

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To appoint a Director in place of Rajnikant A. Jhaveri who retires by rotation and, being eligible, offers himself for re-appointment.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Not Voted
	No. of shares	%	No. of shares	%	No of shares
Remote E-Voting	3210492	-	0		0
Physical Voting	30	-	1		0
TOTAL	3210522	100	1	0	0

The Votes cast in favour are more than the votes cast against the resolution.

Table showing Bifurcations of Promoters, Financial Institutions and Others:

Promoter/ Public	No. of shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes- In Favour	No. of votes- Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	2383648	1664256	69.82	1664256	0	100	0
Public Institutional Holders	1600	0	0	0	0	0	0
Public- Others	2791934	1546267	55.38	1546266	1	100	0
TOTAL	5177182	3210523	62.01	3210522	1	100	0

NOTE: Mr. Rajnikant A. Jhaveri has been abstained from voting in this resolution.

4) **Item No. 4 of the Notice (As an Ordinary Resolution)**

To re-appoint Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the third consecutive Annual General Meeting hereafter.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Not Voted
	No. of shares	%	No. of shares	%	No of shares
Remote E-Voting	3451501	-	0	0	0
Physical Voting	30	-	1	0	0
TOTAL	3451531	100	1	0	0

The Votes cast in favour are more than the votes cast against the resolution.

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Table showing Bifurcations of Promoters, Financial Institutions and Others:

Promoter/ Public	No. of shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of votes- In Favour	No. of votes- Against	% of votes in favour on votes polled	% of votes in favour on votes polled
Promoter & Promoter Group	2383648	1905265	79.93	1905265	0	100	0
Public Institutional Holders		0	0	0	0	0	0
Public- Others	2791934	1546267	55.38	1546266	1	100	0
TOTAL	5177182	3451532	66.67	3451531	1	100	0

The business at the meeting being transacted, the Chairman thanked the members present.

CHAIRMAN

PLACE: MUMBAI

DATE: 24/10/2015