

ZODIAC-JRD-MKJ LIMITED

CIN: L65910MH1987PLC042107

Regd Off: 910, Parekh Market, 39-J.S.S.Road, Opp. Kennedy Bridge, Opera House, Mumbai 400004
Tel: 022-23866471 info@zodiacjrdmkjltd.com web: www.zodiacjrdmkjltd.com

28th June, 2021

The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

Scrip Code No. 512587

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai-400051
Scrip Code: ZODJRDMKJ

Sub: Outcome of the Board Meeting held on 28th June, 2021

Dear Sir/Madam

The Board of Directors of the Company at their Meeting held today i.e. on Monday, the 28th June, 2021, have considered and approved the Audited Financial Results of the Company for the 4th Quarter and Year ended 31st March, 2021.

Attached herewith following pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligation and Disclosure Requirements) Regulation 2015.

- 1) The Audited Financial Results for the quarter ended and the year ended 31st March, 2021 along with the statement of Assets and Liabilities and Cash Flow statement as at 31st March, 2021.
- 2) The Auditors' Report on Financial Result and
- 3) Statement on Impact of Audit Qualifications (for audit report with modified opinion)

The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 5:35 p.m.

Kindly take the same on records.

Thanking you

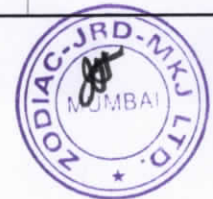
For ZODIAC-JRD-MKJ LTD



Jayesh Jayantilal Jhaveri
Managing Director
DIN: 00020277



	A	B	E	F	G	H	I	
1	ZODIAC-JRD-MKJ LIMITED							
2	Regd. Office: 910, PAREKH MARKET, 39 J S S ROAD, OPERA HOUSE , MUMBAI - 400004							
3	CIN: L65910MH1987PLC042107							
4	Phone : 912223866471 Fax:912223800038 E-mail:info@zodiacjrmdkjtd.com Website: www.zodiacjrmdkjtd.com							
5	AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021							
6								(Rs. In lakhs)
7			Quarter Ended			Year Ended	Year Ended	
8	Sr. No.	Particulars	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020	
9			Audited (Refer Note 8)	Un-Audited (Refer Note 8)	Audited (Refer Note 8)	Audited	Audited	
10	I	Revenue from operations	402.24	299.45	405.67	866.95	1,254.22	
11	II	Other Income (Refer Note 3)	7.48	4.22	15.47	31.30	58.97	
12	III	Total Income (I+II)	409.73	303.67	421.14	898.25	1,313.19	
13	IV	Expenses						
14		a) Cost of Materials Consumed	34.02	20.32	63.08	88.43	218.93	
15		b) Purchase of Stock -in-trade	358.94	210.03	298.47	731.86	1,298.30	
16		c) Change in inventories of finished goods, work-in-progress and stock-in-trade.	29.14	25.55	27.37	(8.00)	(356.56)	
17		d) Employee Benefit Expenses	7.25	6.92	8.24	28.83	30.31	
18		e) Depreciation and Amortisation Expenses	0.56	0.58	0.84	2.31	3.43	
19		f) Other Expenses	8.34	8.29	19.40	30.25	47.84	
20	V	Total Expenses (IV)	438.25	271.69	417.40	873.68	1,242.25	
21	VI	Profit/(Loss) before Tax (III-IV)	(28.52)	31.98	3.74	24.57	70.94	
22	VII	Tax Expense						
23		(i) Current Tax	(9.84)	11.99	1.44	4.29	10.16	
24		(ii) Earlier year tax adjustments	(1.00)	-	-	(1.00)	-	
25		(iii) Deferred Tax Charge/(Credit)	(2.59)	(5.15)	(0.40)	(27.74)	7.22	
26		(iv) MAT Credit Utilise/ (Entitlement)	(11.22)	11.79	(1.12)	14.54	4.16	
27								
28	VIII	Profit for the period (VI-VII)	(3.88)	13.35	3.82	34.48	49.40	
29	IX	Other Comprehensive Income (Net of Tax)	1.09	0.03	0.11	1.17	0.10	
30		A (i) Items that will not be reclassified to profit or loss	1.47	0.04	0.15	1.58	0.14	
31		(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.38)	(0.01)	(0.04)	(0.41)	(0.04)	
32		B (i) Items that will be reclassified to profit or loss						
33		(ii) Income tax relating to items that will be reclassified to profit or loss						
34	X	Total Comprehensive Income (VIII+IX)	(2.79)	13.38	3.93	35.64	49.50	
35	XI	Paid up Equity Share Capital (Face value Rs.10/- per share)	517.72	517.72	517.72	517.72	517.72	
36		Other Equity (Excluding Revaluation Reserve)	-	-	-	6,201.73	6,166.09	
37	XII	Earnings Per Share						
38		i) Basic EPS	(0.07)	0.26	0.07	0.67	0.96	
39		ii) Diluted EPS	(0.07)	0.26	0.07	0.67	0.96	
40								



ZODIAC-JRD-MKJ LIMITED

Notes to Financial Results -

1 Statement of Assets and Liabilities As at 31st March, 2021

(Rs. In lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	26.25	28.50
(b) Financial Assets	-	-
(i) Non- Current Investments	-	183.06
(c) Deferred tax assets (net)	11.36	-
(d) Income tax Assets (net)	27.58	32.30
	65.19	243.86
(2) Current assets		
(a) Inventories	4,977.44	4,985.26
(b) Financial Assets	-	-
(i) Investments	293.68	375.78
(ii) Trade receivables	1,083.46	996.24
(iii) Cash and cash equivalents	66.42	207.42
(iv) Bank balances other than (iii) above	292.18	-
(v) Other financial assets	1.31	2.33
(c) Other current assets	12.16	8.11
	6,726.65	6,575.14
TOTAL ASSETS	6,791.83	6,819.00
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	517.72	517.72
(b) Other Equity	6,201.73	6,166.09
Total Equity	6,719.45	6,683.81
Liabilities		
(1) Non-current liabilities		
(a) Provisions	11.81	15.14
(b) Deferred tax liability (net)	-	3.49
	11.81	18.63
(2) Current liabilities		
(a) Financial Liabilities		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises."	51.49	95.38
(ii) Other financial liabilities	2.30	6.30
(b) Provisions	5.91	2.90
(c) Other current liabilities	0.87	1.82
(d) Current Tax Liabilities (Net)	-	10.16
	60.57	116.56
TOTAL EQUITY AND LIABILITIES	6,791.83	6,819.00



ZODIAC-JRD-MKJ LIMITED

Notes to Financial Results -

2 Statement of Cash Flow

Particulars	(Rs. In lakhs)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	26.14	71.08
Adjustments to reconcile profit before tax to net cash flows :	-	-
Depreciation	2.31	3.43
Loss on sale of assets	-	-
Capital Gain	(139.56)	(8.84)
Dividend from mutual fund and shares	(0.02)	(0.14)
Change in Fair Value of Investments through P & L	119.04	(39.77)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	7.91	25.76
Adjustments for movement in Working Capital :		
Increase / (Decrease) in Long Term Provisions	(3.33)	1.70
Increase / (Decrease) in Current Liabilities	(55.99)	1.02
(Increase) / (Decrease) in Current Assets	(374.61)	(170.68)
Cash generated from operations	(426.02)	(142.20)
Direct Taxes paid	(0.63)	(11.22)
CASH FLOW FROM OPERATING ACTIVITIES	(426.65)	(153.42)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets and addition to Capital Work in Progress	(0.06)	-
Sale of Fixed Assets	-	-
(Purchase)/Sale of Investments	153.03	1.89
Dividend from mutual fund and shares	0.02	0.14
Capital Gain	132.66	8.84
CASH FLOW FROM INVESTING ACTIVITIES	285.64	10.87
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	-	-
Tax on distributed profits	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET (DECREASE)/INCREASE IN CASH & CASH EQUIVALENTS	(141.00)	(142.55)
Cash and Cash equivalents at the beginning of the period	207.42	349.97
Cash and Cash equivalents at the end of the period	66.42	207.42



ZODIAC-JRD-MKJ LIMITED

Notes to Financial Results -

- 3 Other Income include gain on sale of mutual fund and shares of Rs. 0.97 Lakhs and Rs.132.66 Lakhs for the quarter and year ended 31/03/2021 respectively (Quarter and year ended 31/03/2020 : Rs. 2.90 Lakhs and Rs. 8.84 Lakhs respectively).
- 4 The Trade Payables of the Company includes a vendor having outstanding for more than 3 years amount of Rs. 49,32,661/- as at March 31, 2021. The vendor is under Corporate Insolvency Resolution Process from January 2018. The management of the Company is making all efforts to quantify the amount payable to the vendor. Based on the information with the management, the matter is pending before various statutory investigating authorities. However, the company has not received any claim. Hence, in the opinion of management no impact has been given in the financial statements in absence of the confirmation of the vendor.
- 5 The Company has examined the possible effects that may arise from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, inventory, investments, right of use assets and intangible assets. While estimating the possible future uncertainties in the global economic conditions because of this pandemic, the Company, has used internal and external sources of information including credit reports, economic forecasts and consensus estimates from market sources. The Company has carried out sensitivity analysis on the assumptions used and based on current estimates, expects that the carrying amounts of the aforementioned assets will be realized. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- 6 The Company is primarily engaged in the business of diamonds and accordingly there are no separate reportable segments pursuant to IND AS-108 - Operating Segments
- 7 Figures for the earlier periods have been regrouped, rearranged and reclassified wherever necessary to make them comparable with those of the current period.
- 8 The figures for the quarter ended 31/03/2021 & 31/03/2020 are the balancing figures between the audited figures in respect of the full financial year 2020-21 and 2019-20 and the published unaudited year to date figures up to the third quarter ended 31/12/2020 & 31/12/2019 respectively.
- 9 The Statutory Auditors of the Company have conducted audit of the financial results for the year ended March 31, 2021 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report.
- 10 The formats for unaudited quarterly results is as prescribed under SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015, as modified to comply with the requirements of SEBI's Circular dated July 5, 2016.
- 11 The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict 21-day lockdown which was further extended until May 31, 2020 across the country to contain the spread of the virus. On May 30, 2020 the Government announced a phased reopening of certain activities outside specified containment zones, while the lockdown was extended to June 30, 2020 in such containment zones. Some of the states further extended the lockdown to July 31, 2020.
- The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activity, which may persist even after the restrictions related to the COVID-19 outbreak are lifted. The operational difficulties faced due to lockdown were mitigated by technological solutions in terms of 'work from home'.
- The retail industry as a whole has been adversely impacted by the spread of COVID-19 and consequently the lockdown resulting out of it. The Company has faced significant hand winds due to COVID-19 which have impeded the operations of the Company adversely in the year ended March 31, 2021. This unprecedented disruption has had a negative impact on the quarterly performance and continue to impact the business and financial results. In this crisis, our priorities are to protect the employees and their families from COVID-19.
- The Company believes that the pandemic is not likely to impact the carrying value of assets. The Company continues to closely monitor the development and possible effect that may result from the current pandemic on its financial position, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
- 12 In the wake of economic uncertainties and the disruptions caused due to COVID-19 pandemic, the Board of Directors felt that it would be prudent to conserve our resources in order to meet unforeseen contingencies. Therefore, the Board of Directors does not recommend any dividend for the Financial year 2020-21.
- 13 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 14 The financial results for the year ended 31/03/2021 have been extracted from the audited standalone financial statements prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. These standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 28th June, 2021.

Place: Mumbai
Date: 28-06-2021

For and on behalf of Board of Directors
ZODIAC JRD MKJ LIMITED

(JAYESH J JHAVERI)
Managing Director
DIN NO. 000297

00020277



Independent Auditor's Report on Audit of Financial Results

To The Board of Directors of
ZODIAC JRD MKJ LIMITED

Qualified Opinion

1. We have audited the accompanying annual financial results of ZODIAC JRD MKJ LIMITED ("the Company") for the year ended March 31, 2021 ("the financial results"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, subject to the effect of the matter described in the Basis of Qualified opinion paragraph below these financial results:

- a) are prepared in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give true and fair view in conformity with the applicable Indian Accounting Standards (Ind As) and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and the year ended March 31, 2021.

Basis for Qualified Opinion

2. We draw attention to Note 4 to the financial results, wherein the Company has not received confirmation from one of the vendor having outstanding balance of Rs. 49,32,661/- for more than 3 years. Due to non-availability of confirmation of balance, we are unable to quantify the impact, if any, arising from the same.
3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the financial results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

4. We draw attention to Note 11 of the accompanying financial results which describe the uncertainties and impact of COVID-19 pandemic on the operations of the Company.

Our opinion is not modified in respect of these matter.

Responsibilities of Those Charged with Governance for the Financial Results

5. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Board of Directors of the Company, as aforesaid.
6. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

9. The financial results include the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.



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

Priyank Ghia

Priyank Ghia
Partner

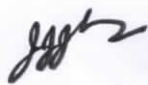

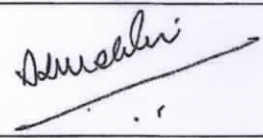

M. No.155778

UDIN: 21155778AAAAOH6835

Place: Mumbai

Date: 28th June, 2021

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) in Lacs	Adjusted Figures (audited figures after adjusting for qualifications) in lacs
	1	Turnover / Total income	898.25	898.25
	2	Total Expenditure	873.68	873.68
	3	Net Profit/(Loss)	34.48	34.48
	4	Earnings Per Share	0.67	0.67
	5	Total Assets	6791.83	6791.83
	6	Total Liabilities	72.38	72.38
	7	Net Worth	6719.45	6719.45
	8	Any other financial item(s) (as felt appropriate by the management)		
Audit Qualification (each audit qualification separately):				
a. Details of Audit Qualification: In absence of vendor confirmation of Rs. 49,32,661/- as referred in Note 4 to the financial result which are outstanding for more than 3 years. Due to non-availability of balance confirmation, we are unable to quantify the impact, if any arising from the same				
b. Type of Audit Qualification : Qualified Opinion				
c. Frequency of qualification: First time				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Impact not ascertainable				
e. For Audit Qualification(s) where the impact is not quantified by the auditor:				
(i) Management's estimation on the impact of audit qualification: Not ascertainable				
(ii) If management is unable to estimate the impact, reasons for the same: The Trade payables of the Company includes a vendor having outstanding for more than 3 year amount of Rs. 49,32,661/- as at March 31, 2021. The vendor is under Corporate insolvency Resolution Process from January 2018. The management of the company is making all efforts to quantify the amount payable to the vendor. The matter is pending before various statutory investigating authorities. However , the company has not received any claim. Hence, in the opinion of management no impact has been given in the financial statements in absence of the confirmation of the vendor.				
(iii) Auditors' Comments on (i) or (ii) above: No further comment				
III	Signatories:			
	Jayesh Jhaveri Managing Director			
	Mitesh Temgire CFO			
	Jindat Mehta Audit Committee Chairman			
	CA Priyank Ghia Partner Chokshi & Chokshi LLP Statutory Auditor			
	Place:			Mumbai
	Date:			28.06.2021