

# CHOKSHI & CHOKSHI LLP

Chartered Accountants

## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,  
The Board of Directors  
ZODIAC JRD MKJ LIMITED  
Mumbai

We have reviewed the accompanying Statement of Unaudited Financial Results of ZODIAC JRD MKJ LIMITED (the 'Company') for the quarter and nine months ended 31<sup>st</sup> December 2017 ('the Statement'), being submitted by the Company with the stock exchange pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement being the responsibility of the Company's Management, has been approved by the Board of Directors and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



*Raghav*  
**Raghav Mohta**  
Partner  
M. No. 426718

Place: Mumbai  
Date: 2<sup>nd</sup> February 2018

**ZODIAC JRD MKJ LIMITED**

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2017**

Sr. No.	Particulars	Quarter ended			Nine months Ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from operations	271.47	298.35	467.12	1,157.36	1,282.67	1,806.25
II	Other Income	50.62	43.76	12.94	121.47	49.06	103.92
III	<b>Total Income (I+II)</b>	<b>322.09</b>	<b>342.11</b>	<b>480.06</b>	<b>1,278.83</b>	<b>1,331.73</b>	<b>1,910.17</b>
IV	<b>Expenses</b>						
	a) Cost of Materials Consumed	52.85	25.42	17.62	135.70	219.45	252.42
	b) Purchase of Stock -in-trade	209.28	179.84	53.09	873.42	436.48	788.65
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade.	(103.80)	40.58	325.05	(97.63)	375.26	452.50
	d) Employee Benefit Expenses	7.47	7.37	3.55	21.35	10.29	27.04
	e) Depreciation and Amortisation Expenses	1.40	1.39	1.50	4.20	4.61	6.07
	f) Other Expenses	36.18	27.54	36.06	108.03	177.08	216.85
	<b>Total Expenses (IV)</b>	<b>203.38</b>	<b>282.14</b>	<b>436.87</b>	<b>1,045.07</b>	<b>1,223.17</b>	<b>1,743.53</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>118.71</b>	<b>59.97</b>	<b>43.19</b>	<b>233.76</b>	<b>108.56</b>	<b>166.64</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax</b>	<b>118.71</b>	<b>59.97</b>	<b>43.19</b>	<b>233.76</b>	<b>108.56</b>	<b>166.64</b>
VIII	Tax Expense						
	(i) Current Tax	23.29	2.24	8.00	43.29	18.00	32.18
	(ii) Deferred Tax	(0.64)	(0.21)	(0.05)	(0.73)	(0.28)	(0.91)
	(iii) Earlier Year's tax adjustment	-	-	-	-	-	7.78
	<b>Total Tax expenses</b>	<b>22.65</b>	<b>2.03</b>	<b>7.95</b>	<b>42.56</b>	<b>17.72</b>	<b>39.05</b>
IX	<b>Profit for the period</b>	<b>96.06</b>	<b>57.94</b>	<b>35.24</b>	<b>191.20</b>	<b>90.84</b>	<b>127.59</b>
X	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of the defined benefit plan	(0.41)	-	-	(0.41)	-	(0.54)
	Income tax	0.14	-	-	0.14	-	0.18
	<b>Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
XI	<b>Total Comprehensive Income (IX+X)</b>	<b>95.79</b>	<b>57.94</b>	<b>35.24</b>	<b>190.93</b>	<b>90.84</b>	<b>127.23</b>
XII	Paid up Equity Share Capital (Face value Rs. 10/per share)	517.72	517.72	517.72	517.72	517.72	517.72
XIII	<b>Earnings Per Share</b>						
	i) Basic & diluted EPS before Extraordinary items for the period (Not Annualised)	1.86	1.12	0.68	3.69	1.75	2.46
	ii) Basic & diluted EPS after Extraordinary items for the period (Not Annualised)	1.86	1.12	0.68	3.69	1.75	2.46

**Notes:**

- The above Unaudited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 2nd February, 2018 and the same had been subjected to a Limited Review 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.
- A reconciliation of financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	(Rs. in Lakhs)		
	Quarter ended (Un-audited) 31.12.2016	Nine months ended (Un-audited) 31.12.2016	Year Ended (Audited) 31.03.2017
Profit after tax as reported under previous GAAP	24.76	51.36	121.23
<b>Add(Less)-: Impact of transition to Ind AS</b>			
Impact of fair value of Investments through Profit and Loss	10.43	39.20	6.82
Impact of deferred Tax	0.05	9.28	0.60
Impact of Gratuity valuation (as per actuarial)	-	-	(0.88)
<b>Total effect of transition to Ind AS</b>	<b>10.48</b>	<b>39.48</b>	<b>6.54</b>
<b>Profit for the year as per Ind AS</b>	<b>35.24</b>	<b>90.84</b>	<b>127.77</b>
Other comprehensive income for the year	-	-	(0.54)
<b>Total comprehensive income under Ind AS</b>	<b>35.24</b>	<b>90.84</b>	<b>127.23</b>

- The formats for unaudited 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.
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31st March 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- The figures of the previous period have been regrouped / reclassified / restated wherever necessary.

For and on behalf of Board of Directors

Place: Mumbai  
Date: 2nd February 2018

Chairman

