



ZODIAC JRD-MKJ LIMITED

DIAMONDS • JEWELLERY • PRECIOUS & SEMI PRECIOUS STONES

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CIN: L65910MH1987PLC042107 • Website: www.zodiacjrdmkjltd.co.in • GSTIN: 27AACZ0459K1Z1

May 29, 2025

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

Scrip Code No. 512587

Sub: Outcome of the Board Meeting held on May 29, 2025

Dear Sir/Madam

The Board of Directors of the Company at their Meeting held today i.e. on Thursday, the May 29, 2025, have considered and approved the Audited Financial Results of the Company for the 4th quarter and year ended 31st March, 2025.

Pursuant to Regulation 33(3)(d) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- 1) The Audited Financial Results for the quarter and the year ended 31st March, 2025 along with the statement of Assets and Liabilities and Cash Flow statement as at the half year ended 31st March, 2025.
- 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 3:00 p.m. and concluded at 6.20 p.m.

Kindly take the same on records.

Thanking you

For **ZODIAC-JRD-MKJ LTD**

Mahesh Ratilal Shah
Managing Director
DIN: 00217516

Encl: a/a

ZODIAC-JRD-MKJ LIMITED

Regd Office: 506-513, 5th Floor, 17G, Vardhman Chambers, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001.

CIN : L65910MH1987PLC042107

Phone : +91-22-2283-1050 / 51 | Email id : Info@zodiacjrdmkjltd.co.in | Website : www.zodiacjrdmkjltd.co.in

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025

(Rs.in lakhs)					
		Quarter Ended		Year Ended	
		31 March 2025 (Audited)	31 December 2024 (Un-Audited)	31 March 2024 (Audited)	31 March 2025 (Audited)
		1	2	3	4
1	Income				
(a)	Revenue from Operations	475.07	554.31	0	2298.57
(b)	Other Income	15.68	0	54.92	35.49
(c)	Total Income (I + II)	490.75	554.31	54.92	2334.06
2	Expenses				
(a)	Cost of Materials Consumed	0.00	0.00	0.00	0.00
(b)	Purchase of Stock-in- Trade	698.09	306.31	160.17	1,842.71
(c)	Change In Inventories of finished goods, Work-In-Progress and Stock- In- Trade	-289.03	205.14	-160.17	281.44
(d)	Employee benefits expenses	8.96	9.37	17.44	29.70
(e)	Finance costs	13.44	8.96	0.35	35.30
(f)	Depreciation & Amortization Expenses	1.49	1.49	0.3	5.97
(g)	Provision for diminution in long investment		0	0	0.00
(h)	Other Expenses	41.21	2.03	289.22	78.10
	Total Expenses (a to h)	474.16	533.30	307.31	2273.22
3	Profit before exceptional Items and tax (III-IV)	16.59	21.01	-252.39	60.84
4	Exceptional Items				0.00
5	Profit before Tax (V - VI)	16.59	21.01	-252.39	60.84
6	1) Tax expenses Current Tax	18.00	0.00	1.50	18.00
2)	Earlier Year Tax Adjustment	0.00	0.00	4.02	0.00
2)	Deferred Tax Change	0.00	0.00	-78.95	0.00
7	Total Tax Expenses	18.00	0.00	-73.43	18.00
8	Profit / (Loss) for the period from continuing operations (5 - 7)	-1.41	21.01	-178.96	42.84
9	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00
10	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
11	Profit/(loss) from discontinued operations (after tax) (9-10)	0.00	0.00	0.00	0.00
12	Net Profit/(Loss) for the period (8+ 11)	-1.41	21.01	-178.96	42.84
13	Other comprehensive income	0	0	10.68	0.00
	A (i) Items that will not be reclassified to profit or loss	0	0	0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0
	B (i) Items that will be reclassified to profit or loss	0	0	0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0
14	Total Comprehensive Income for the period (12+13) (Comparing Profit/(Loss) and other Comprehensive Income for the period)	-1.41	21.01	-168.28	42.84
15	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	517.72	517.72	517.72	517.72
16	Other Equity (Excluding Revaluation Reserve)				6,232.29
17	Earnings per Equity Share*				
	-Basic (Rs.)	(0.03)	0.41	(3.46)	0.83
	-Diluted (Rs.)	(0.03)	0.41	(3.46)	0.83



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Notes to the Standalone Financial Results:			
1. Statement of Assets and Liabilities			
			(₹ in lakhs)
	Particulars	As at 31 March, 2025	As at 31 March, 2024
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	44.28	52.42
	(b) Capital Work-in-Progress	5.81	5.81
	(c) Financial Assets		
	(i) Non-Current Investments		-
	(d) Deferred Tax Assets (net)	79.91	79.91
	(e) Other Non-Current Assets		-
	(f) Income Tax Assets (net)		35.76
	Sub-total Non-Current Assets	130.00	173.90
2	Current assets		
	(a) Inventories	4,435.67	4,717.11
	(b) Financial Assets		
	(i) Investments	0.20	0.11
	(ii) Trade Receivables	1,869.65	1,210.50
	(iii) Cash and Cash Equivalents	5.55	75.20
	(iv) Bank Balances other than (iii) above	500.00	500.00
	(v) Other Financial Assets	8.01	5.67
	(c) Other Current Assets	90.78	109.70
	Sub-total Current Assets	6,909.86	6,618.29
	TOTAL ASSETS	7,039.86	6,792.19
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	517.72	517.72
	(b) Other Equity	6,275.13	6,232.29
	TOTAL EQUITY	6,792.85	6,750.01
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21.87	26.45
	(b) Provisions - ITAX	18.00	-
	(c) Deferred Tax Liability (net)	-	-
	Sub-total Non-Current Liabilities	39.87	26.45
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	26.68	4.46
	(ii) Trade Payables		
	Total Outstanding Dues of Micro and Small Enterprise	-	1.35
	Total Outstanding Dues other than Micro and Small Enterprises	-	2.35
	(iii) Other Financial Liabilities	-	3.16
	(b) Provisions	-	-
	(c) Other Current Liabilities	180.46	4.41
	Sub-total Current Liabilities	207.14	15.73
	TOTAL EQUITY AND LIABILITIES	7,039.86	6,792.19



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Particulars		As at 31 March, 2025	As at 31 March, 2024
A Cash Flow from Operating Activities			
Net Profit/ (Loss) Before Tax		60.84	(203.86)
Adjustments:			
Depreciation and Amortisation Expenses		8.14	0.49
Interest on loan		35.30	0.35
Interest Income		35.49	(20.86)
Capital Gain on sale of Fixed Assets and Shares / Mutual Fund		-	(114.24)
Provision for Doubtful Debts		-	276.65
Provision for Income tax 2025-26		(18.00)	
Credit Balance Written back (net)		-	(48.98)
Dividend from mutual fund and shares		-	(0.02)
Change in Fair Value of Investments through P & L		-	(16.69)
Operating Profit/ (Loss) before Working Capital Changes		121.77	(127.16)
Movement in Working Capital :			
Decrease in Trade Receivables and Other Advances		(325.45)	(641.75)
Increase/ (Decrease) in Trade Payables and Other Liabilities		191.42	(8.97)
Increase / (Decrease) in Long Term Provisions		13.42	(12.18)
		(120.61)	(662.89)
Cash Generated /(Used in) from Operations Activities		1.15	(790.06)
Income taxes paid (net of refunds)		-	(26.38)
Net Cash Generated /(Used in) from Operating Activities	A	1.15	(816.44)
B Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment		-	(62.22)
Sale of Fixed Assets		-	105.50
(Purchase)/Sale of Mutual Fund and Shares		-	197.21
Dividend from mutual fund and shares		-	0.02
Income Received		(35.49)	20.86
Net Cash Generated from Investing Activities	B	(35.49)	261.37
C Cash Flow from Financing Activities			
Proceeds from bank loan (secured)		-	31.26
Interest Paid		(35.30)	(0.35)
Net Cash Generated from Financing Activities	C	(35.30)	30.91
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C)	(69.65)	(524.16)
Cash and Cash Equivalents at beginning of year		75.20	599.36
Cash and Cash Equivalents at end of year		5.55	75.20
	0.00		
Particulars		As at 31 March, 2025	As at 31 March, 2024
Cash on Hand		2.79	2.22
Balances with Banks		2.76	72.98
Investments in mutual funds (Highly Liquid Funds)		-	-
Cash and Bank Balances (refer note 8)		5.55	75.20



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Notes to the Financial Results:

3. The Company is primarily engaged in the business of diamonds and accordingly there are no separate reportable segments pursuant to IND AS-108.
4. Ind AS 116 "Leases" is not applicable to the Company.
5. The figures for the earlier periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.
6. The Statutory Auditors of the Company have conducted audit of the financial results for the year ended 31/03/2025 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given a qualified opinion in their report.
7. The standalone financial results for the year ended 31/03/2025 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 issued 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 29/05/2025.

Place : Mumbai
Date: 29.05.2025

For and on behalf of the Board of Directors
Zodiac JRD- MKJ Limited
CIN No. L65910MH1987PLC042107



A handwritten signature in black ink, appearing to read "Mahesh".

Mahesh Ratilal Shah
Managing Director
DIN No.: 00217516



Independent Auditor's Report on Audited Standalone Quarterly and Year to date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Zodiac JRD- MKJ Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying annual Standalone financial results of **Zodiac JRD- MKJ Limited** ("the Company") for the quarter and year ended 31st March 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement 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 these standalone financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2025.

Basis for Opinion :

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Companies Act, 2013 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 audit opinion.



Qualified Opinion :

1. In respect of Inventories during the year under audit, the management has not undertaken any physical verification of the inventories at the year end. We were unable to conduct the annual physical verification at the year-end due to non-availability of the responsible person. The management has expressed its helplessness to provide us with complete inventory records & reports. Hence, we are unable to comment on the realizable value of the same. The impact of above remarks, presently are not ascertainable and therefore cannot be commented upon.

Emphasis of Matters :

1. During the previous year, The Trade Payables of the Company included a vendor having outstanding for more than 3 years amount of Rs. 49.32 Lakhs as at March 31, 2023. The vendor was under Corporate Insolvency Resolution Process from January 2018. The management of the Company was making all the efforts to quantify the amount payable to the vendor. Based on the information with the management, the matter was pending before various statutory investigating authorities. However, the company has not received any claim. Hence, in the opinion of management, it is Witten back in the books to accounts in absence of the confirmation of the vendor. (Also Refer Note of the Financial Results),

2. Trade receivables, Trade Payables, Advances shown under other current assets are subject to Confirmation. However, few confirmations have received.

Our report is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

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 standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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 Matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **H. G. SARVAIYA & CO**
Chartered Accountants
Firm Registration No. 115705W

H. G. Sarvaiya

HASMUKHBHAI G. SARVAIYA
Proprietor
Membership No. 045038



UDIN: **25045038BMGPXU7635**

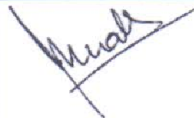
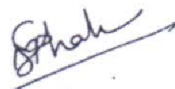
Place: Mumbai
Date: 29.05.2025.



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Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	2298.57	2298.57
	2	Total Expenditure	2237.73	2237.73
	3	Net Profit/(Loss)	60.84	60.84
	4	Earnings Per Share	10.97	10.97
	5	Total Assets	6489.53	6489.53
	6	Total Liabilities	198.44	198.44
	7	Net Worth	6792.87	6792.87
	8	Any other financial item(s) (as felt appropriate by the management)	0	0
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 : Frequently				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views : Impact not quantified by the auditor				
e. For Audit Qualification(s) where the impact is not quantified by the auditor :				
(i) Management's estimation on the impact of audit qualification : N.A.				
(ii) If management is unable to estimate the impact, reasons for the same : The vendor has supplied defected goods. The Company has made several complaints for the same however no response is received from the Vendor and the Company has not made the payment to the Vendor.				
(iii) Auditors' Comments on (i) or (ii) above : N.A.				
III	Signatories:			
	MAHESH RATILAL SHAH Managing Director			
	MONIL MAHESH SHAH CFO			
	Dharmesh Pravin Kharwar Audit Committee Chairman			
	CA Hasmukhbhai Sarvaiya Proprietor M/s. H.G. Sarvaiya & Co, Statutory Auditor			
	Place:			Mumbai
	Date:			29.05.2025

