



ZODIAC JRD-MKJ LIMITED

DIAMONDS • JEWELLERY • PRECIOUS & SEMI PRECIOUS STONES

506-513, Vardhaman Chambers, 17/G, Cawasji Patel Street, Fort, Mumbai 400001 Maharashtra India

Tel: +91-22-2283-1050 / 51 • Email: info@zodiacjrdmkjtd.co.in or secretarial@zodiacjrdmkjtd.co.in

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

Date: 30th May, 2026

**To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code: 512587**

Sub.: Outcome of Board Meeting held for approval of Audited Financial Result for the Fourth Quarter and Financial Year Ended 31st March, 2026.

Dear Sir/Madam,

We wish to inform you that the Board of Directors ('the Board') of the Company at their meeting held today, inter alia approved the Audited Financial Result for the Fourth Quarter and Financial Year Ended 31st March, 2026. A copy of Audited Financial Result for the Fourth Quarter and Financial Year Ended 31st March, 2026 along with Audit Report pursuant to Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') is enclosed herewith.

The meeting of the Board commenced at 03:00 P.M. and concluded at 05:55 P.M.

Kindly take the above on record.

Thanking You,
Yours Faithfully,

For Zodiac-JRD-MKJ Limited

**Mahesh Shah
Managing Director
DIN: 00217516**

GIRISH L. SHETHIA

B. Com., F.C.A.

CHARTERED ACCOUNTANT

402/B, KRISHNA BLDG.,
NEELKANTH VIHAR,
PIPELINE ROAD, TILAK NAGAR,
CHEMBUR (W), MUMBAI - 400 089.

E-mail : girish.shethia@gmail.com
MOBILE : 97696 38418

REPORT ON THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZODIAC JRD - MKJ LIMITED

Qualified Opinion

I have audited the accompanying Standalone Annual Financial Results of ZODIAC JRD - MKJ LIMITED (the "Company") for the year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid Standalone Annual Financial Results:

(i) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information of the for the year ended March 31, 2026, except for the possible effects of the matters described in Basis for Qualified Opinion section of the report.

Basis for Qualified Opinion

(i) As disclosed in Note 8 to the financial statements, the Company has reported bank balances aggregating to Rs. 40,436/- as at the balance sheet date. In respect of these bank accounts, management was unable to provide bank confirmations, bank statements, or any other supporting evidence to substantiate the existence or closure of such accounts.



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(ii) The Final GST Output Liability and claim of Input Tax Credit for the year ended March 2026 are subject to GST reconciliation, which is not complete as on the date of signing this Financial Statements.

(iii) The Company has not recognised/provided for employee retirement benefits in accordance with Indian Accounting Standards (Ind AS) 19 - Employee Benefits. Such retirement benefit obligations are being accounted for on a cash basis, i.e., as and when paid. In the absence of an actuarial valuation report, the Company has not determined the liability in respect of such employee benefits, and consequently, I am unable to quantify the impact thereof on the financial statements.

I conducted my audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. My responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Standalone Annual Financial Results section of my report. I am 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 my audit of the Standalone financial statements for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the Standalone Annual Financial Statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of



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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 Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the in preparing the standalone annual financial results, the Management and 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for Audit of the Standalone Annual Financial Results for the year ended March 31, 2026

My objective is to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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



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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, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the Statement, 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 my 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and 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 ability of the Company to continue as a going concern. If, I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify my opinion. My 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.



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•Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Management regarding, among others matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that I identify during my audit.

I also provide the Management with a statement that I 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 my independence, and where applicable, related safeguards.

The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Place: Mumbai

Date: May 30, 2026

UDIN: 26044607RCDVHB6790




Girish L. Shethia
Chartered Accountant
Membership No: 044607

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Independent Auditor's Report Annual Audited Consolidated Financial Results of the Company and Review of Quarterly Financial Results 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 Consolidated Financial Results

Qualified Opinion

I have (a) audited the consolidated financial results for the year ended 31st March, 2026 and (b) reviewed the of consolidated financial results for the quarter ended 31st March, 2026 (Refer "other matters" section below), both included in the accompanying "statement of Consolidated Financial Results for the Quarter and Year Ended 31st March, 2026 of **Zodiac JRD- MKJ Limited** ("the Holding Company") and its Subsidiaries (The Holding Company and its Subsidiary together referred to as "the Group"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In my opinion and to the best of my information and according to the explanations given to me and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiary referred to in Other Matters section below the Consolidated Financial Results for the year ended March 31, 2026:

I. Includes the financial results of the following entities:

Zodiac JRD- MKJ Limited – Parent Company

Subsidiary company - VEM Plastic Molding Private Limited

- II. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 201, as amended; and
- III. gives a true and fair view in conformity with the recognition and measurement Principles laid done by Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information for the quarter and year ended 31st March, 2026 except for the possible effects of the matter described in 'Basis of Qualified Opinion' below.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March, 2026.

With respect to the Consolidated Financial Results for the quarter ended 31 March, 2026, based on my review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditor referred to in Other



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Matters section below, nothing has come to my attention that causes me to believe that the Consolidated Financial Results for the quarter ended 31 March, 2026, prepared in accordance with the recognition and measurement principles laid down in the 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Qualified Opinion:

- i. As disclosed in Note 8 to the consolidated financial statements, the Company has reported bank balances aggregating to Rs. 40,436/- as at the balance sheet date. In respect of these bank accounts, management was unable to provide bank confirmations, bank statements, or any other supporting evidence to substantiate the existence or closure of such accounts.
- ii. The Final GST Output Liability and claim of Input Tax Credit for the year ended March 2026 are subject to GST reconciliation, which is not complete as on the date of signing this Consolidated Financial Statements.
- iii. The Parent Company and its subsidiary has not recognized/provided for employee retirement benefits in accordance with Indian Accounting Standards (Ind AS) 19 - Employee Benefits. Such retirement benefit obligations are being accounted for on a cash basis, i.e., as and when paid. In the absence of an actuarial valuation report, the Company and its subsidiary has not determined the liability in respect of such employee benefits, and consequently, I am unable to quantify the impact thereof on the consolidated financial statements.

I conducted my audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of my report. I am 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 my audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained by me and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for my audit opinion.

Management's Responsibilities for the Standalone Financial Results:

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31st March, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31st March, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and



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measurement principles laid down in the Indian Accounting Standards, 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 LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 respective 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 this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

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:

(a) Audit of the Consolidated Financial Results for the year ended 31 March, 2026

My objectives are to obtain reasonable assurance about whether the consolidated financial results for the year ended 31st March, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 Consolidated financial results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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.



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- 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 ability of the Group to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. I am responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which I am the independent auditor. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.

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

I communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which I am the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that I identify during my audit.

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



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(b) Review of the Consolidated Financial Results for the quarter ended 31 March, 2026:

I conducted my review of the Consolidated Financial Results for the quarter ended 31st March, 2026 in accordance with the Standard on Review Engagements (SRE) 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

I also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters:

1. The accompanying statement included the audited financials result/information of the subsidiary, M/s. VEM Plastic Molding Private Limited., who's financial statement reflects total revenue of Rs. 2,081.96 Lakhs and total net profit after tax is Rs. 99.28 Lakhs for the year ended 31st March, 2026. so far as it relates to the amounts and disclosure included in respect of the subsidiary, is based Solely on the un reviewed interim financial information and procedures performed by me as stated in paragraph above.
2. I did not audit the financial statements of the subsidiary included in the consolidated financial results, whose financial statements reflect total assets (before consolidation adjustment) of Rs. 6,711.10 Lakhs as at 31st March, 2026 and total revenues (before consolidation adjustment) of Rs. 2,081.96 Lakhs for the year ended 31st March, 2026 respectively, total net Profit after tax (before consolidation adjustment) of Rs. 99.28 Lakhs for the year ended 31st March, 2026 and total comprehensive Income (before consolidation adjustment) of Rs. 101.50 Lakhs for the year ended 31st March, 2026 and net cash Inflow of Rs. 56.85 Lakhs for the year ended 31st March, 2026, as considered in the Statement.

These financial statements have been audited by other auditors whose reports have been furnished to me by the Management and my opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by me as stated under Auditor's Responsibilities section above.

Of the above entities, the financial information of this subsidiary for the quarter ended 31st March, 2026 have not been subject to limited review by their respective auditors and have been approved and furnished to me by the Management. My conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary for the quarter and year ended 31st March, 2026 is based solely on such unaudited financial information. In my opinion and according to the information and explanations given to me by the Board of Directors, financial information of this subsidiary is material to the Group.



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3. My report on the Statement is not modified in respect of the above matters with respect to my reliance on the work done and the reports of the other auditors. The annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.



Girish L. Shethia
Chartered Accountant
Membership No. 044607

Place: Mumbai
Date: 30th May, 2026
UDIN:26044607ZGJJXZ9457

ZODIAC JRD- MKJ LIMITED

Statement of Assets and Liabilities for the year ended 31st March, 2026

Particulars	As at 31 March, 2026	As at 31 March, 2025
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	43.57	44.28
(b) Capital Work-in-Progress	-	5.81
(c) Financial Assets		
(i) Non-Current Investments		-
(d) Deferred Tax Assets (net)	12.33	79.91
(e) Other Non-Current Assets		-
(f) Income Tax Assets (net)	-	-
	55.89	130.01
Current assets		
(a) Inventories	4,327.71	4,435.67
(b) Financial Assets		
(i) Investments	1,210.03	0.21
(ii) Trade Receivables	2,540.32	2,127.69
(iii) Cash and Cash Equivalents	3.03	5.56
(iv) Bank Balances other than (iii) above	500.04	500.04
(v) Other Financial Assets	4.50	4.10
(c) Other Current Assets	991.82	97.53
	9,577.45	7,170.80
TOTAL ASSETS	9,633.34	7,300.80
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,097.56	517.72
(b) Other Equity	8,301.71	6,275.16
TOTAL EQUITY	9,399.28	6,792.88
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	22.05	26.68
(b) Provisions		-
(c) Deferred Tax Liability (net)	-	-
	22.05	26.68
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.40	21.87
(ii) Trade Payables		
Total Outstanding Dues of Micro and Small Enterprise	-	
Total Outstanding Dues other than Micro and Small Enterprises	8.13	262.96
(iii) Other Financial Liabilities	165.49	172.91
(b) Provisions - ITAX	38.00	23.50
(c) Other Current Liabilities		
	212.02	481.24
TOTAL EQUITY AND LIABILITIES	9,633.34	7,300.80

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



Mahesh Ratilal Shah
Managing Director
DIN: 00217516



Place: Mumbai
Date: May 30, 2026

ZODIAC-JRD-MKJ LIMITED

CIN : L65910MH1987PLC042107

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

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2026

PART - II STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2026

Rs in lakhs

Sr. no	PARTICULARS	STANDALONE				
		Quarter Ended			Yearly	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	PERIOD ENDING	31.03.26	31.12.25	31.03.25	31.03.26	31.03.25
	No. of Months	3	3	3	12	12
I	Revenue from Operations					
	(a) Net Sales/ Interest Earned/ Operating Income	848.14	625.41	475.07	2,471.42	2,298.57
	(b) Other Income	343.64	8.44	15.68	363.91	35.49
	Total Revenue (I)	1,191.79	633.85	490.75	2,835.33	2,334.06
II	Expenses					
	Purchase of Stock-in- Trade	927.65	305.74	698.09	2,172.67	1,842.71
	Changes in inventories of Consumables (Stores & Operating Supplies)	(120.46)	291.42	(289.03)	107.96	281.44
	Employee benefits expense	14.36	8.65	8.96	38.64	29.70
	Finance cost	9.43	6.48	13.44	30.17	35.31
	Depreciation and amortisation expenses	2.05	1.49	1.49	6.52	5.97
	Other Expenses	29.22	7.45	41.21	95.80	78.09
	Total Expenses (II)	862.26	621.23	474.16	2,451.76	2,273.22
III	Profit before Exceptional Items and tax (I-II)	329.53	12.62	16.59	383.57	60.84
IV	Exceptional items					
V	Profit before and tax (III-IV)	329.53	12.62	16.59	383.57	60.84
VI	Tax Expenses:					
	1) Current Tax	38.00		18.00	38.00	18.00
	2) Deferred Tax	67.58			67.58	-
	3) Earlier Year Tax Adjustments	(9.02)			(9.02)	-
VII	Profit (loss) for the Period From Continuing Operations (V-VI)	232.97	12.62	(1.41)	287.01	42.84
VIII	Profit/ (loss) from Discontinued Operations	-				
IX	Tax Expenses of discontinued operations	-				
X	Profit /(loss) from Discontinued operations (after tax) (VIII-IX)	-	-	-	-	-
XI	Profit /(loss) for the Period (VII+X)	232.97	12.62	(1.41)	287.01	42.84
XII	Other Comprehensive Income	-	-			
XIII	Total Comprehensive Income for the Period (XI+XII)	232.97	12.62	(1.41)	287.01	42.84
XIV	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,097.57	1,097.57	517.72	1,097.57	517.72
	Including 57,98,443, Right Pd-up Equity Share Capital (Face Value of Rs. 10 each) Issue with Premium Rs.30 per share 26-6-2025					
XV	Other Equity (Excluding Revaluation Reserve)					
XVI	Earnings per Equity Share*					
	-Basic (Rs.)	2.52	0.12	(0.03)	3.01	0.83
	-Diluted (Rs.)	2.52	0.12	(0.03)	3.01	0.83

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Notes

- ¹ The above is the extract of the detailed format of Yearly Financial Results filed with the stock exchange under regulation 33 of SEBI (Listing and other Disclosure Requirements) Regulation 2015.The Full format of the Quarterly Financial Results available on the Stock exchanges website :www.bseindia.com
- ² The company is engaged in the business of Diamonds and accordingly there are no separate reportable segments pursuant to Ind AS 108
- ³ The above standalone financial results for the year ended and quarter ended March 31st, 2026 are 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 Companies (IND AS) Rules, 2015
- ⁴ The Above Results have been Reviewed by the Audit Committee of the Board and Approved by the board of Directors at the Respective meeting held on 30th May, 2026. The Statutory Auditors of the Company have audited results of the quarter ended & year ended March 31st, 2026.
- ⁵ Previous Period/ Current Year Figures have been reclassified/regrouped wherever necessary to correspond with the current Quarter's classification/ Disclosure

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



Mahesh Ratilal Shah
Managing Director
DIN: 00217516



Place: Mumbai
Date: May 30, 2026

ZODIAC JRD- MKJ LIMITED
Statement of Cash Flow for the year ended 31 March, 2026.

(₹ in lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
A Cash Flow from Operating Activities		
Net Profit/ (Loss) Before Tax	383.58	60.84
Adjustments:		
Depreciation and Amortisation Expenses	6.52	5.97
Interest on loan	30.17	35.31
Interest Income	(91.60)	(35.49)
Capital Gain on sale of Fixed Assets and Shares / Mutual Fund	-	-
Provision for Doubtful Debts	-	-
Provision for Income tax 2026-26	-	-
Debit Balance Written back (net)	-	2.18
Dividend from mutual fund and shares	-	-
Change in Fair Value of Investments through P & L	-	-
Operating Profit/ (Loss) before Working Capital Changes	328.68	68.80
Movement in Working Capital :		
(Increase)/Decrease in Trade Receivables and Other Advances	(1,199.35)	(325.45)
Increase/ (Decrease) in Trade Payables and Other Liabilities	(288.35)	191.06
Increase / (Decrease) in Long Term Provisions	14.50	-
	(1,473.20)	(134.39)
Cash Generated /(Used in) from Operations Activities	(1,144.52)	(65.59)
Income taxes paid (net of refunds)	(28.98)	-
Net Cash Generated /(Used in) from Operating Activities	(1,173.51)	(65.59)
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	-	-
Sale of Fixed Assets	-	-
(Purchase)/Sale of Mutual Fund and Shares	(1,209.82)	-
Dividend from mutual fund and shares	-	-
Income Received	91.60	35.49
Net Cash Generated from Investing Activities	(1,118.22)	35.49
C Cash Flow from Financing Activities		
Proceeds from bank loan (secured)	-	-
Proceeds from share capital	2,319.37	-
Repayment of Term Loan	-	(4.23)
Interest Paid	(30.17)	(35.31)
Net Cash Generated from Financing Activities	2,289.20	(39.54)
Net Increase / (Decrease) in Cash and Cash Equivalents	(2.53)	(69.64)
Cash and Cash Equivalents at beginning of year	5.56	75.20
Cash and Cash Equivalents at end of year	3.03	5.56

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cash on Hand	2.63	2.79
Balances with Banks	0.40	2.77
Investments in mutual funds (Highly Liquid Funds)	-	-
Cash and Bank Balances (refer note 8)	3.03	5.56

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


Mahesh Ratilal Shah
Managing Director
DIN: 00217516



Place: Mumbai
Date: May 30, 2026

ZODIAC JRD- MKJ LIMITED

CIN : L65910MH1987PLC042107

Phone : +91-22-2283-1050 / 51 | Email id : Info@zodiacjrdmkjtd.co.in | Website : www.zodiacjrdmkjtd.co.in
 Regd Office: 506-513, 5th Floor, 17G, Vardhman Chambers, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001.

Statement of Consolidated Assets and Liabilities for the year ended 31st March, 2026

Particulars	As at 31 March, 2026	As at 31 March, 2025
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	926.66	44.28
(b) Capital Work-in-Progress	-	5.81
(c) Intangible Asset	2,026.97	
(d) Financial Assets		
(i) Non-Current Investments		-
(e) Deferred Tax Assets (net)	14.42	79.91
(f) Other Non-Current Assets		-
(g) Income Tax Assets (net)	-	-
	<u>2,968.05</u>	<u>130.00</u>
Current assets		
(a) Inventories	5,924.51	4,435.67
(b) Financial Assets		
(i) Investments	0.03	0.21
(ii) Trade Receivables	2,781.81	2,127.69
(iii) Cash and Cash Equivalents	60.48	6.16
(iv) Bank Balances other than (iii) above	592.99	500.04
(v) Other Financial Assets	1,678.22	4.10
(c) Other Current Assets	265.82	97.53
	<u>11,303.85</u>	<u>7,171.41</u>
TOTAL ASSETS	<u>14,271.90</u>	<u>7,301.40</u>
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,097.56	517.72
(b) Other Equity	8,386.87	6,275.16
(c) Non - Controlling Interest	143.91	-0.05
TOTAL EQUITY	<u>9,628.34</u>	<u>6,792.88</u>
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	141.34	26.68
(ii) Lease Liabilities	25.79	
(b) Provisions	37.45	-
(c) Deferred Tax Liability (net)	-	-
	<u>204.57</u>	<u>26.68</u>
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	428.96	22.47
(ii) Trade Payables		
Total Outstanding Dues of Micro and Small Enterprise	570.15	
Total Outstanding Dues other than Micro and Small Enterprises	1,154.84	262.96
(iii) Other Financial Liabilities	2,247.04	172.91
(b) Provisions - ITAX	38.00	23.50
(c) Other Current Liabilities		-
	<u>4,438.99</u>	<u>481.84</u>
TOTAL EQUITY AND LIABILITIES	<u>14,271.90</u>	<u>7,301.40</u>

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



Mahesh Ratilal Shah
 Managing Director
 DIN: 00217516



Place: Mumbai
 Date: May 30, 2026

ZODIAC-JRD-MKJ LIMITED

CIN : L65910MH1987PLC042107

Phone : +91-22-2283-1050 / 51 | Email id : info@zodiacjrdmkjtd.co.in | Website : www.zodiacjrdmkjtd.co.in
Regd Office: 506-513, 5th Floor, 17G, Vardhman Chambers, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001.
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2026

Rs in lakhs

Sr. no	PARTICULARS	CONSOLIDATED						
		Quarter Ended					Yearly	
		(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	PERIOD ENDING	31.03.26	31.12.25	30.09.25	30.06.25	31.03.25	31.03.26	31.03.25
	No. of Months	3	3	3	3	3	12	12
I	Revenue from Operations							
	(a) Net Sales/ Interest Earned/ Operating Income	797.01	1,421.78	1,028.87	1,278.22	475.07	4,525.89	2,298.57
	(b) Other Income	356.86	(7.07)	9.67	(26.44)	15.68	333.02	35.49
	Total Revenue (I)	1,153.87	1,414.71	1,038.54	1,251.78	490.75	4,858.91	2,334.06
II	Expenses							
	Cost of Material Consumed	1,375.67	159.15	(376.28)	-	-	1,158.54	-
	Purchase of Stock-in-Trade	(136.33)	591.58	1,099.13	618.29	698.09	2,172.67	1,842.71
	Changes in Inventories of Finished Goods, stock in trade and Work in Progress	(464.74)	291.42	(85.00)	166.96	(289.03)	(91.36)	281.44
	Employee benefits expense	22.61	173.71	160.59	172.33	8.96	527.24	29.70
	Finance cost	6.57	22.78	13.13	32.71	13.44	75.19	35.30
	Depreciation and amortisation expenses	(36.27)	68.38	68.38	66.49	1.49	166.98	5.97
	Other Expenses	(25.59)	91.74	104.71	160.00	41.71	330.86	78.60
	Total Expenses (II)	741.92	1,396.76	984.66	1,216.78	474.66	4,340.12	2,273.72
III	Profit before Exceptional Items and tax (I-II)	411.96	17.95	53.88	35.00	16.09	518.80	60.35
IV	Exceptional Items							
V	Profit before and tax (III-IV)	411.96	17.95	53.88	35.00	16.09	518.80	60.35
VI	Tax Expenses:							
	1) Current Tax	76.03	-	-	-	18.00	76.03	18.00
	2) Deferred Tax	65.49	-	-	-	-	65.49	-
	3) Earlier Year Tax Adjustments	(9.02)	-	-	-	-	(9.02)	-
VII	Profit (loss) for the Period From Continuing Operations (V-VI)	279.45	17.95	53.88	35.00	(1.91)	386.30	42.35
VIII	Profit/(loss) from Discontinued Operations	-	-	-	-	-	-	-
IX	Tax Expenses of discontinued operations	-	-	-	-	-	-	-
X	Profit/(loss) from Discontinued operations (after tax) (VIII-IX)	-	-	-	-	-	-	-
XI	Profit/(loss) for the Period (VII+X)	279.45	17.95	53.88	35.00	(1.91)	386.30	42.35
XII	Other Comprehensive Income	2.23	-	-	-	-	2.23	-
XIII	Total Comprehensive Income for the Period (XI+XII)	281.68	17.95	53.88	35.00	(1.91)	388.52	42.35
XIV	Net Profit Attributable to:							
	a) Owners of the equity	265.10	17.42	51.56	42.29	(1.86)	376.37	42.40
	b) Non Controlling Interest	3.57	0.53	2.33	3.50	(0.05)	9.93	(0.05)
XV	Other Comprehensive Income Attributable to:							
	a) Owners of the equity	2.00	-	-	-	-	2.00	-
	b) Non Controlling Interest	0.22	-	-	-	-	0.22	-
XVI	Total Comprehensive Income Attributable to: (XII+XIII)							
	a) Owners of the equity	267.11	17.42	51.56	42.29	(1.86)	378.37	42.40
	b) Non Controlling Interest	3.79	0.53	2.33	3.50	(0.05)	10.15	(0.05)
XVII	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,097.57	1,097.57	1,097.57	1,097.57	517.72	1,097.57	517.72
	Including 57,98,443 Right Pd-up Equity Share Capital (Face Value of Rs. 10 each) Issue with Premium Rs.30 per share 25-6-2025							
XVIII	Earnings per Equity Share*							
	-Basic (Rs.)	2.80	0.18	0.54	0.44	0.03	3.97	0.83
	-Diluted (Rs.)	2.80	0.18	0.54	0.44	0.03	3.97	0.83

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ZODIAC JRD MKJ LIMITED
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Notes

- ¹ The above is the extract of the detailed format of Yearly Financial Results filed with the stock exchange under regulation 33 of SEBI (Listing and other Disclosure Requirements) Regulation 2015. The Full format of the Quarterly Consolidated Financial Results available on the Stock exchanges website :www.bseindia.com
- ² The company is engaged in the business of Diamonds and accordingly there are no separate reportable segments pursuant to Ind AS 108
- ³ The above consolidated financial results for the year ended and quarter ended March 31st, 2026 are 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 Companies (IND AS) Rules, 2015
- ⁴ The Above Results have been Reviewed by the Audit Committee of the Board and Approved by the board of Directors at the Respective meeting held on 30th May, 2026. The Statutory Auditors of the Company have audited results of the quarter ended & year ended March 31st, 2026. Further, the statutory auditor has relied on the audited financials of subsidiary company duly audited by another auditor.
- ⁵ Previous Period/ Current Year Figures have been reclassified/regrouped wherever necessary to correspond with the current Quarter's classification/ Disclosure
- ⁶ Consolidated financial statements/results for the previous year were not presented by the predecessor auditor as part of the Regulation 33 reporting. Accordingly, the comparative consolidated figures for the previous year have been compiled and presented by the management and have been reviewed and relied upon by me for the purpose of comparability with the current year's consolidated financial results/statement.

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



Mahesh Ratilal Shah
Managing Director
DIN: 00217516



Place: Mumbai
Date: May 30, 2026

ZODIAC JRD- MKJ LIMITED
Statement of Consolidated Cash Flow for the year ended 31 March, 2026.

(₹ in lakhs)

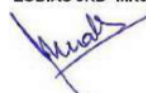
Particulars	As at 31 March, 2026	As at 31 March, 2025
A Cash Flow from Operating Activities		
Net Profit/ (Loss) Before Tax	518.80	60.34
Adjustments:		
Depreciation and Amortisation Expenses	166.98	5.97
Interest on loan	75.19	35.31
Interest Income	(35.82)	(35.49)
Lease Rentals Paid	(12.18)	
Capital Gain/Loss on sale of Fixed Assets and Shares / Mutual Fund		-
Provision for Doubtful Debts		-
Provision for Income tax 2026-26		-
Debit Balance Written back (net)		2.18
Dividend from mutual fund and shares		-
Re-measurement Gains / (Loss) on Defined Benefit Plans	2.23	
Change in Fair Value of Investments through P & L	-	-
Operating Profit/ (Loss) before Working Capital Changes	715.20	68.30
Movement in Working Capital :		
(Increase)/Decrease in Trade Receivables and Other Advances	(3,912.65)	(325.45)
Increase/ (Decrease) in Trade Payables and Other Liabilities	3,456.98	191.56
Increase / (Decrease) in Long Term Provisions	14.50	-
	(441.17)	(133.89)
Cash Generated /(Used in) from Operations Activities	274.03	(65.59)
Income taxes paid (net of refunds)	(28.98)	-
Net Cash Generated /(Used in) from Operating Activities	245.05	(65.59)
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(3,060.50)	-
Investment in Fixed Deposits	(94.11)	-
Sale of Fixed Assets		-
(Purchase)/Sale of Mutual Fund and Shares	0.18	-
Consideration paid for Goodwill		-
Dividend from mutual fund and shares		-
Income Received	35.82	35.49
Net Cash Generated from Investing Activities	(3,118.61)	35.49
C Cash Flow from Financing Activities		
Proceeds from bank loan (secured)	557.24	-
Proceeds from share capital	2,443.81	-
Loan from Holding Company	-	0.60
Loan from Director		(4.23)
Repayment of Term Loan		(35.31)
Interest Paid	(73.17)	(35.31)
Net Cash Generated from Financing Activities	2,927.89	(38.94)
Net Increase / (Decrease) in Cash and Cash Equivalents	54.32	(69.04)
Cash and Cash Equivalents at beginning of year	6.16	75.20
Cash and Cash Equivalents at end of year	60.48	6.16

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cash on Hand	2.70	3.39
Balances with Banks	57.77	2.77
Investments in mutual funds (Highly Liquid Funds)	-	-
Cash and Bank Balances (refer note 8)	60.48	6.16

Notes:

1). The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'

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


Mahesh Ratilal Shah
Managing Director
DIN: 00217516



Place: Mumbai
Date: May 30, 2026

GIRISH L. SHETHIA

B. Com., F.C.A.

CHARTERED ACCOUNTANT

402/B, KRISHNA BLDG.,
NEELKANTH VIHAR,
PIPELINE ROAD, TILAK NAGAR,
CHEMBUR (W), MUMBAI - 400 089.

E-mail : girish.shethia@gmail.com

MOBILE : 97696 38418

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2015]

(Amt. in Lakhs except Earnings Per Share)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (after adjusting for qualifications)
	1.	Turnover / Total income	2,835.33	2,451.76
	2.	Total Expenditure	2,451.76	2,451.76
	3.	Net Profit/(Loss)	383.57	383.57
	4.	Earnings Per Share	3.01	3.01
	5.	Total Assets	9,633.34	9,633.34
	6.	Total Liabilities	234.07	234.07
	7.	Net Worth	9,399.28	9,399.28
	8.	Any other financial item(s) (as felt appropriate by the management)	0	0

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

- "As disclosed in Note 8 to the financial statements, the Company has reported bank balances aggregating to Rs. 40,436/- as at the balance sheet date. In respect of these bank accounts, management was unable to provide bank confirmations, bank statements, or any other supporting evidence to substantiate the existence or closure of such accounts." This matter was also qualified in the report on the standalone financial statements for the year ended 31st March 2026.
- "The Final GST Output Liability and claim of Input Tax Credit for the year ended March 2026 are subject to GST reconciliation, which is not complete as on the date of signing



GIRISH L. SHETHIA

B. Com., F.C.A.

CHARTERED ACCOUNTANT

402/B, KRISHNA BLDG.,
NEELKANTH VIHAR,
PIPELINE ROAD, TILAK NAGAR,
CHEMBUR (W), MUMBAI - 400 089.

E-mail : girish.shethia@gmail.com

MOBILE : 97696 38418

		<i>this Financial Statements.” This matter was also qualified in the report on the standalone financial statements for the year ended 31st March 2026.</i> iii. <i>“The Company has not recognised/provided for employee retirement benefits in accordance with Indian Accounting Standards (Ind AS) 19 - Employee Benefits. Such retirement benefit obligations are being accounted for on a cash basis, i.e., as and when paid. In the absence of an actuarial valuation report, the Company has not determined the liability in respect of such employee benefits, and consequently, I am unable to quantify the impact thereof on the financial statements.” This matter was also qualified in the report on the standalone financial statements for the year ended 31st March 2026.</i>
	b.	Type of Audit Qualification: Qualified Opinion
	c.	Frequency of Qualification: <i>i to iii – First Time</i>
	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: Not Applicable (ii) If Management is unable to estimate the impact, reasons for the same: <i>i. Management has been trying to take follow-ups from the bank regarding the bank confirmations. However, it has not been received as on the date of signing of the report.</i> <i>ii. Final GST Liability will be finalized when filing GST Annual Return.</i>



GIRISH L. SHETHIA

B. Com., F.C.A.

CHARTERED ACCOUNTANT

402/B, KRISHNA BLDG.,
NEELKANTH VIHAR,
PIPELINE ROAD, TILAK NAGAR,
CHEMBUR (W), MUMBAI - 400 089.

E-mail : girish.shethia@gmail.com
MOBILE : 97696 38418

iii. The compliance of Ind AS 19 will be complied with from the next Financial Year i.e. FY 2026-27.

(iii) Auditors' Comments on (i) to (iii): Satisfactory

As per my report of even date

For and on Behalf of the Board
ZODIAC-JRD-MKJ Limited



Girish L. Shethia
Chartered Accountant
Membership No: 044607

Mahesh Ratilal Shah
Managing Director
DIN: 00217516

Dharmesh Pravin Kharwar
Non-Executive Independent Director
DIN: 00647298

Monil Mahesh Shah
CFO

Place: Mumbai

Date: May 30, 2026

UDIN: 26044607DDWGWO6067

Place: Mumbai

Date: May 30, 2026

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Consolidated Financial Results****Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026**

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2015]

(Amt. in Lakhs except Earnings Per Share)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (after adjusting for qualifications)
	1.	Turnover / Total income	4,858.91	4,858.91
	2.	Total Expenditure	4,340.12	4,340.12
	3.	Net Profit/(Loss)	388.52	388.52
	4.	Earnings Per Share	3.97	3.97
	5.	Total Assets	14,271.90	14,271.90
	6.	Total Liabilities	4643.56	4643.56
	7.	Net Worth	9,628.34	9,628.34
	8.	Any other financial item(s) (as felt appropriate by the management)	0	0

II. Audit Qualification (each audit qualification separately):**a. Details of Audit Qualification:**

- i. "As disclosed in Note 8 to the consolidated financial statements, the Company has reported bank balances aggregating to Rs. 40,436/- as at the balance sheet date. In respect of these bank accounts, management was unable to provide bank confirmations, bank statements, or any other supporting evidence to substantiate the existence or closure of such accounts." This matter was also qualified in the report on the consolidated financial statements for the year ended 31st March 2026.
- ii. "The Final GST Output Liability and claim of Input Tax Credit for the year ended March 2026 are subject to GST reconciliation, which is not complete as on the date of signing



GIRISH L. SHETHIA

B. Com., F.C.A.

CHARTERED ACCOUNTANT

402/B, KRISHNA BLDG.,
NEELKANTH VIHAR,
PIPELINE ROAD, TILAK NAGAR,
CHEMBUR (W), MUMBAI - 400 089.

E-mail : girish.shethia@gmail.com
MOBILE : 97696 38418

		<i>this Consolidated Financial Statements.</i>" This matter was also qualified in the report on the standalone financial statements for the year ended 31st March 2026. iii. <i>"The Parent Company and its subsidiary has not recognized/provided for employee retirement benefits in accordance with Indian Accounting Standards (Ind AS) 19 - Employee Benefits. Such retirement benefit obligations are being accounted for on a cash basis, i.e., as and when paid. In the absence of an actuarial valuation report, the Company and its subsidiary has not determined the liability in respect of such employee benefits, and consequently, I am unable to quantify the impact thereof on the consolidated financial statements."</i> This matter was also qualified in the report on the standalone financial statements for the year ended 31st March 2026.
	b.	Type of Audit Qualification: Qualified Opinion
	c.	Frequency of Qualification: <i>i to iii – First Time</i>
	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: Not Applicable (ii) If Management is unable to estimate the impact, reasons for the same: <i>i. Management has been trying to take follow-ups from the bank regarding the bank confirmations. However, it has not been received as on the date of signing of the report.</i> <i>ii. Final GST Liability will be finalized when filing GST Annual Return.</i>



GIRISH L. SHETHIA

B. Com., F.C.A.

CHARTERED ACCOUNTANT

402/B, KRISHNA BLDG.,
NEELKANTH VIHAR,
PIPELINE ROAD, TILAK NAGAR,
CHEMBUR (W), MUMBAI - 400 089.

E-mail : girish.shethia@gmail.com
MOBILE : 97696 38418

iii. The compliance of Ind AS 19 will be complied with from the next Financial Year i.e. FY 2026-27.

(iii) Auditors' Comments on (i) to (iii): Satisfactory

As per my report of even date

For and on Behalf of the Board
ZODIAC-JRD-MKJ Limited



Girish L. Shethia
Chartered Accountant
Membership No: 044607

Mahesh Ratilal Shah
Managing Director
DIN: 00217516

Dharmesh Pravin Kharwar
Non-Executive Independent Director
DIN: 00647298

Monil Mahesh Shah
CFO

Place: **Mumbai**

Date: **May 30, 2026**

UDIN: **26044607ERODX04910**

Place: **Mumbai**

Date: **May 30, 2026**