



Independent Auditor's Report

To The Members of Jindal Photo Investments Limited

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of Jindal Photo Investment Limited ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder, and the order under Section 143(11) of the Act.

We conducted our audit of Standalone Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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Independent Auditor's Report Cont.....

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Profit and its Cash Flow for the year ended on that date.

Emphasis of Matter

We draw attention to Note No. 9 to the Standalone Financial Statements, in respect of Investment of Rs. 400 lacs in the zero percent Redeemable Preference Share Capital (Redeemable at a premium of 10% within 10 years from the date of allotment) of Jumbo Finance Limited.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



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Independent Auditor's Report Cont.....

e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note NIL to the Standalone Financial Statements;

ii. The Company did not have any long term Contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N


(Pallav Kumar Vaish)

Partner

Membership no.: 508751

Place: Delhi

Date: 30th May, 2016



"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. In accordance with this programme, certain fixed assets were physically verified during the year and no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the company.

2) The nature of the company's operations does not require it to hold inventories and as such, the provisions of the Order are not applicable.

3) In respect of loans, secured or unsecured, granted by the Company to the parties covered in the register maintained under section 189 of the Companies Act, 2013:

The company has not granted any loans to any company/parties during the previous year, the Provisions of the Order are not applicable.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of grant of loans, making investments, providing guarantees and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits are not applicable to the Company.

6) The maintenance of Cost records has not been prescribed by the Central Government u/s 148 (1) of the Companies Act, 2013 in respect of the Company's products.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

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"Annexure A" to the Independent Auditors' Report..... Cond....

(b) According to the information and explanations given to us, details of dues of income tax, Sales tax, Custom Duty, Wealth Tax, Excise Duty and Cess which have not been deposited as on 31st March, 2016 on account of any dispute are NIL.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) The Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

14) In our opinion and according to information and explanations available to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or directors of its holding, subsidiary or associates company or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.

16) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

For Kanodia Sanyal & Associates

Chartered Accountants

FRN: 008396N

(Pallav Kumar Vaish)

Partner

Membership no.: 508751

Place: Delhi

Date: 30th May, 2016



"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Jindal Photo Investments Limited

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date:

We have audited the internal financial controls over financial reporting of Jindal Photo Investment Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India" (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N


(Pallav Kumar Vaish)
Partner
Membership no.:508751

Place: Delhi
Date: 30th May, 2016



JINDAL PHOTO INVESTMENTS LIMITED

Regd. Office: 11/5-B, BASEMENT 01, OPP. TELEPHONE EXCHANGE, PUSA ROAD, NEW DELHI-110005

CIN: U67120DL1999PLC101169

BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Notes No.	AS AT		AS AT
		31.03.2016	Rs.	31.03.2015 Rs.
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	4	8,61,00,000		8,61,00,000
(b) Reserves and Surplus	5	2,00,21,30,497		1,97,72,98,634
(2) Non -Current Liabilities				
(a) Long Term Provisions	6	1,27,534		1,03,381
(3) Current Liabilities				
(b) Other Current Liabilities	7	2,78,254		1,61,318
(c) Short-Term Provisions	8	2,22,25,938		3,44,26,430
Total Equity & Liabilities		2,11,08,62,223		2,09,80,89,763
II. ASSETS				
(1) Non-Current Assets				
(b) Non-current investments	9	1,79,60,81,266		1,75,60,81,266
(c) Deferred tax assets (net)	10	2,73,96,576		2,69,64,280
(d) Long term loan and advances	11	21,50,00,000		21,95,49,078
(2) Current Assets				
(a) Current investments	12	4,30,64,190		4,90,27,365
(b) Cash and cash equivalents	13	70,687		5,98,239
(c) Short-term loans and advances	14	2,92,49,504		4,58,69,535
Total Assets		2,11,08,62,223		2,09,80,89,763

Significant Accounting Policies

1 to 3

Notes on Financial Statements

4 to 31

As per our Report of even date

For Kanodia Sanyal & Associates

Chartered Accountants

FRN No. 008396N


Pallav Kumar Vaish
Partner

Membership No. : 508751



For and on behalf of the Board


Radhey Shyam
Managing Director
DIN 00649458


G.D. Singal
Director
DIN 00708019

Place: New Delhi
Dated: 30.05.2016



JINDAL PHOTO INVESTMENTS LIMITED

Regd. Office: 11/5-B, BASEMENT 01, OPP. TELEPHONE EXCHANGE, PUSA ROAD, NEW DELHI-110005

CIN: U67120DL1999PLC101169

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016

Sr. No	Particulars	Notes No.	For the Year Ended 31st March 2016 Rs.	For the Year Ended 31st March 2015 Rs.
I	Revenue from operations	15	1,50,23,234	2,14,79,889
II	Other Income	16	1,79,59,026	1,43,60,091
III	Total Revenue		3,29,82,260	3,58,39,980
IV	Expenses:			
	Contingent Provision against Standrad Assets	17	90,652	(3,28,860)
	Employee Benefit Expense	18	10,27,422	13,79,276
	Other Adminlstrative Expenses	19	21,83,447	15,62,409
	Total Expenses		33,01,521	26,12,825
V	Profit before exceptional and extraordinary items and tax	(III - IV)	2,96,80,739	3,32,27,155
	Exceptional Items		-	1,56,00,000
VI	Profit before tax		2,96,80,739	1,76,27,155
VII	Tax expense:			
	(1) Current tax		51,71,000	71,22,000
	(2) Deferred tax		(4,32,296)	(16,07,487)
	(3) Income Tax Related to earlier year (net)		1,10,172	(14,42,285)
VIII	Profit/(Loss) for the period		2,48,31,863	1,35,54,927
IX	Earning per equity share:			
	(1) Basic	26	2.88	1.57
	(2) Diluted	26	2.88	1.57

Significant Accounting Policies

1 to 3

Notes on Financial Statements

4 to 31

As per our Report of even date

For Kanodia Sanyal & Associates

Chartered Accountants

FRN No. 008396N

Pallav Kumar Vaish
Pallav Kumar Vaish

Partner

Membership No. : 508751



For and on behalf of the Board

Radhey Shyam
Radhey Shyam

Managing Director

DIN 00649458

G.D. Singal
G.D. Singal

Director

DIN 00708019

Place: New Delhi

Dated: 30.05.2016

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JINDAL PHOTO INVESTMENTS LIMITED

Regd. Office: 11/5-B, BASEMENT 01, OPP. TELEPHONE EXCHANGE, PUSA ROAD, NEW DELHI-110005

CIN: U67120DL1999PLC101169

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

	PARTICULARS	Year Ended March 31, 2016 Rs.	Year Ended March 31, 2015 Rs.
I	Cash flow from operating activities:		
	Net Profit/(Loss) before extraordinary Items and tax	2,96,80,739	1,76,27,155
	Adjustments for:		
	Loss/(Profit) on Sale of Investments	(59,98,397)	-
	Provision for Contingent Provision against Standrad Assets	90,652	(3,28,860)
	Provision in Diminution in Value of Investment	-	1,56,00,000
	Dividend Received	(1,19,60,629)	(1,40,00,840)
	Operating Profit Before Working Capital Changes	1,18,12,365	1,88,97,455
	Adjustments for:		
	Increase/(Decrease) in Trade & Other Payable	1,41,945	(1,37,298)
	(Increase)/Decrease Short Term Loan & Advances	81,98,839	1,41,68,678
	(Increase)/Decrease Long Term Loan & Advances	45,49,078	(4,59,19,262)
	Cash Generated from Operations	2,47,02,227	(1,29,90,427)
	Direct Taxes Paid	(36,03,657)	2,44,224
	Cash Flow before Extraordinary Items	2,10,98,570	(1,27,46,203)
	Prior Period Adjustments	(1,10,172)	14,42,285
	Net Cash from Operating Activities	2,09,88,398	(1,13,03,918)
II	Cash flow from Investing Activities:		
	Dividend Received		
	Associates	1,14,50,302	1,14,50,302
	Others	5,10,327	25,50,538
	Current investment not considered as Cash and cash equivalents;		
	Purchased of Investments	(28,83,00,000)	(11,67,95,971)
	Proceeds from Sale of Investments	25,48,23,421	10,54,60,812
	Net Cash flow from/(Used in) Investing Activities	(2,15,15,950)	26,65,681
III	Cash Flow from Financing Activities:		
	Net Cash flow from/used in Financing Activities	-	-
	Net Change in Cash and Cash Equivalents (I+II+III)	(5,27,552)	(86,38,237)
	Cash and Cash Equivalents As At 1st April 2015 (Opening Balance)	5,98,239	92,36,476
	Cash and Cash Equivalents As At 31st March 2016 (Closing Balance)	70,687	5,98,239
IV	NOTES FORMING PART OF THE FINANCIAL STATEMENTS		

For Kanodia Sanyal & Associates

Chartered Accountants

FRN No. 008396N



Pallav Kumar Vaish

Partner

Membership No. : 508751



Place: New Delhi

Dated: 30.05.2016



For and on behalf of the Board



Radhey Shyam

Managing Director

DIN 00649458



G.D. Singal

Director

DIN 00708019

JINDAL PHOTO INVESTMENTS LIMITED

1. Corporate Information

Jindal Photo Investments Limited ('the Company') is a public company incorporated in India and regulated by the Reserve Bank of India ('RBI') as an Investment Company - Non-Deposit taking Systemically Important Investment Company ('NBFC-ND-SI') engaged in the business to provide loans & make investments.

2. Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements in compliance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013.

3. SIGNIFICANT ACCOUNTING POLICIES

A) Basis of Accounting

The financial statements are prepared under historical cost convention, on accrual basis of accounting in accordance with the provisions of Companies Act, 2013 and in compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to in Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. There is no change in the Accounting policies during the Current Financial Year. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

B) Revenue Recognition

i) All revenues, costs, duties, assets & liabilities are accounted for on accrual basis.

ii) Income from investment is credited to revenue in the year in which it accrues. Income is stated in full with the tax thereon being accounted for under income Tax deducted at source. Dividend income when the owner's right to receive its investments payment in shares established.

C Investments

Investments are classified as non-current or current, based on the Management intention at the time of purchase. Non-current investments are valued at their acquisition cost. Current investments are stated at lower of cost or net realisable value. The provision for diminution in the value of non-current investments is made only if such a decline is other than temporary in the opinion of the management. Investment in the units of Mutual funds are valued at cost or market value whichever ever is lower, depreciation, if any is fully provided for and appreciation if any is ignored.

D) Employee Benefits

i) Short term Employees benefits

All employee benefits payable only within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, Wages etc, and the expected cost of bonus, ex gratia, incentives are recognized in the period during which the employee renders the related service.

ii) Post employment and other long term employees benefits are recognised as an expense in the profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other term benefits are charges to the profit and loss account.

E) Taxation

The Current tax payable in respect of taxable income for the year has been charged to revenue. Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent previous periods. Deferred tax assets are recognised on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

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JINDAL PHOTO INVESTMENTS LIMITED

Notes on Financial Statements for the Year ended 31st March 2016

Notes : 4 Share Capital

Sr. No	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
a)	AUTHORIZED CAPITAL 9250000 (Previous Year 9250000) Equity Shares of Rs. 10/- each.	9,25,00,000	9,25,00,000
		9,25,00,000	9,25,00,000
b)	ISSUED, SUBSCRIBED & PAID UP CAPITAL 8610000 (Previous year 8610000) Equity Shares of Rs. 10/- each	8,61,00,000	8,61,00,000
		-	-
	Total	8,61,00,000	8,61,00,000

I) RECONCILIATION OF NUMBER OF SHARES

Sr. No	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
	Equity Shares		
	Opening Balance (Current year No.8610000 Previous Year No.8610000)	8,61,00,000	8,61,00,000
	Changes During the year (Current year No.Nil,Previous Year No.Nil)	-	-
	Closing Balance (Current year No.8610000,Previous Year No.8610000)	8,61,00,000	8,61,00,000

ii) SHARES HELD BY HOLDING/ULTIMATE HOLDING COMPANY AND/OR THEIR SUBSIDIARIES AND ASSOCIATES

Out of equity shares issued by the company, shares held by its holding company, ultimate, holding company and their subsidiaries/associates are as below

Sr. No	Particulars	AS AT 31-03-2016 Numbers	AS AT 31-03-2015 Numbers
	Holdings Company		
	Consolidated Finvest & Holdings Ltd (Share held along with it's six nominees)	86,10,000	86,10,000
		100%	100%
	Total	86,10,000	86,10,000

III) DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY

Sr. No	Particulars	AS AT 31.03.2016	AS AT 31.03.2015
	Equity Shares		
	Consolidated Finvest & Holdings Limited (Share held along with it's six nominees)	86,10,000 100%	86,10,000 100%

IV) Rights, Preferences and restrictions attached share

Equity Share

The Company has one class of equity shares having a nominal value of Rs.10 each. Each shareholder is eligible for one vote per share held.

Notes :5 Reserves & Surplus

Sr. No	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
a)	Securities Premium Account	92,29,55,600	92,29,55,600
	Other Reserves		
b)	Statutory reserve pursuant to Section 45-IC of The RBI Act, 1934		
	Balance as per last account	19,52,68,000	19,25,58,000
	Add:- Transfer from statement of Profit & Loss	49,70,000	27,10,000
	Closing balance	20,02,38,000	19,52,68,000
c)	General Reserve		
	Balance as per last account	80,00,00,000	80,00,00,000
	Add:- Transfer from statement of Profit & Loss	-	-
	Closing balance	80,00,00,000	80,00,00,000
d)	Surplus in Statement of Profit and Loss		
	Balance as per last account	5,90,75,034	4,82,30,107
	Add: Profit for the current year	2,48,31,863	1,35,54,927
	Less:- Appropriations		
	Transfer to Statutory reserve pursuant to Section 45-IC of The RBI Act, 1934	49,70,000	27,10,000.00
	Transfer to general reserve	-	-
	Net surplus statement of Profit & Loss	7,89,36,897	5,90,75,034
	Total reserves and surplus	2,00,21,30,497	1,97,72,98,634

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JINDAL PHOTO INVESTMENTS LIMITED

Notes on Financial Statements for the Year ended 31st March 2016

Notes :6 Long Term Provisions

Sr. No	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
	Provision for Gratuity	1,27,534	1,03,381
	Total	1,27,534	1,03,381

Notes :7 Other Current Liabilities

Sr. No	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
a)	Salaries & Wages Payable	59,224	56,255
b)	Service Tax Payable	4,002	-
c)	Leave Encashment Payable	20,585	19,135
d)	Sundry Liabilities	40,970	52,524
e)	TDS- Payable	98,616	22,315
f)	Income tax payable	9,117	9,117
h)	Others Payable	45,740	1,972
	Total	2,78,254	1,61,318

Notes :8 Short Term Provisions

Sr. No	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
	<u>Others</u>		
	Direct Tax	2,31,80,466	
	Less: MAT Utilisation	(16,13,000)	
	Gratuity payable	4,913	
	Contingent provision against Standrad Assets	6,53,559	
	Total	2,22,25,938	
		3,69,34,297	3,38,59,466
		(30,74,831)	4,057
			5,62,907
			3,44,26,430

S. S. & Singal



JINDAL PHOTO INVESTMENTS LIMITED

Notes on Financial Statements for the Year ended 31st March 2016

Notes: 9 Non-Current Investments

LONG TERM : NON-TRADE (AT COST) EQUITY SHARES- QUOTED	FACE VALUE Rs.	SHARES/UNITS 31.03.2016 NOS.	SHARES/UNITS 31.03.2015 NOS.	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
In Associates-					
JINDAL POLY FILMS LIMITED	10	1,14,50,302	1,14,50,302	23,29,40,400	23,29,40,400
JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED	10	26,62,575	26,62,575	5,82,35,100	5,82,35,100
Sub Total (A)		1,43,12,877	1,43,12,877	29,11,75,500	29,11,75,500
In Others					
BRITANNIA INDUSTRIES LTD	2	5	5	508	508
GILLETTE INDIA LTD	10	1	1	2,278	2,278
HINDUSTHAN UNILIVER LIMITED	1	53	53	10,674	10,674
INDIAN HOTELS COMPANY LTD	1	10	10	266	266
ITC LTD	1	30	30	626	626
NESTLE INDIA LTD	10	1	1	429	429
PROCTER & GAMBLE HYGIENE AND HEALTH CARE LTD	10	1	1	700	700
TATA COFFEE LTD	1	1,000	1,000	9,204	9,204
TATA GLOBAL BEVERAGES LTD	1	10	10	562	562
JINDAL PHOTO LTD	10	2,66,141	2,66,141	4,24,05,660	4,24,05,660
Sub Total (B)		2,67,252	2,67,252	4,24,30,907	4,24,30,907
EQUITY SHARES-UNQUOTED					
In Associate Company-					
HORIZON PROPBUILD LTD	10	47,82,000	47,82,000	4,78,20,000	4,78,20,000
Sub Total (C)		47,82,000	47,82,000	4,78,20,000	4,78,20,000
In Others					
JINDAL (INDIA) LTD	100	2,00,890	2,00,890	10,10,08,040	10,10,08,040
Sub Total (D)		2,00,890	2,00,890	10,10,08,040	10,10,08,040
TRADE (AT COST) EQUITY SHARES-UNQUOTED					
In Fellow Subsidiaries-					
JESMIN INVESTMENTS LIMITED	10	60,84,351	60,84,351	24,33,74,040	24,33,74,040
Sub Total (E)		60,84,351	60,84,351	24,33,74,040	24,33,74,040
In Associate Companies					
RISHI TRADING CO LTD	10	53,85,833	53,85,833	8,09,47,888	8,09,47,888
Sub Total (F)		53,85,833	53,85,833	8,09,47,888	8,09,47,888
In Others					
SOYUZ TRADING CO LTD	10	17,05,769	17,05,769	13,65,06,516	13,65,06,516
Sub Total (G)		17,05,769	17,05,769	13,65,06,516	13,65,06,516
Total [(A)+(B)+(C)+(D)+(E)+(F)+(G)]		3,27,38,972	3,27,38,972	94,32,62,891	94,32,62,891
Provision for Diminution in value of Investments *				11,69,81,625	11,69,81,625
Total (I)		3,27,38,972	3,27,38,972	82,62,81,266	82,62,81,266
ZERO % REDEEMABLE PREFERENCE SHARE-UNQUOTED					
In Associate Companies-					
HORIZON PROPBUILD LIMITED**	10	1,80,00,000	1,80,00,000	18,00,00,000	18,00,00,000
Sub Total (A)		1,80,00,000	1,80,00,000	18,00,00,000	18,00,00,000
IN OTHERS					
JINDAL PHOTO LIMITED**	10	3,50,00,000	3,50,00,000	35,00,00,000	35,00,00,000
JINDAL REALTORS LIMITED**	10	6,70,000	6,70,000	67,00,000	67,00,000
CONSOLIDATED BUILDWEL LIMITED**	10	2,70,000	2,70,000	27,00,000	27,00,000
CONSOLIDATED REALTORS LIMITED**	10	77,30,000	77,30,000	7,73,00,000	7,73,00,000
JUMBO FINNACE LIMITED**	10	1,30,30,000	90,30,000	13,03,00,000	9,03,00,000
JINDAL INDIA POWERTECH LIMITED***	10	2,22,80,000	2,22,80,000	22,28,00,000	22,28,00,000
Sub Total (B)		7,89,80,000	7,49,80,000	78,98,00,000	74,98,00,000
Total (II)		9,69,80,000	9,29,80,000	96,98,00,000	92,98,00,000
Grand Total (I+II)		12,97,18,972	12,57,18,972	1,79,60,81,266	1,75,60,81,266

* The provision of Rs.11.70 Crores (Previous 11.70 Crores) on the investment made by company in quoted and unquoted shares towards diminution in value is sufficient in the opinion of management and hence no further provision is required.
(Jesmin Investments Ltd Rs.11.00 Crores (Previous Rs.11.00 Crores) , Jindal Photo Ltd Rs.0.70 Crores (Previous Rs.0.70 Crores).

**These will be redeemed within 10 years at 10% premium.
***These will be redeemed within 15 years at 10% premium.

	Rs.(In lacs)	Rs.(In lacs)
Aggregate Value of Quoted Investments	3,336.06	3,336.06
Aggregate Value of Unquoted Investments	15,794.56	15,394.56
Market Value of Quoted Investment	51,130.97	24,346.39
Break up Value of Unquoted Investment	35,893.89	24,118.82

Notes : 12 Current Investments

NON-TRADE (AT COST) MUTUAL FUNDS	NAV	SHARES/UNITS 31.03.2016 NOS.	SHARES/UNITS 31.03.2015 NOS.	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
FRANKLIN TEMPLETON MUTUAL FUND			24,25,779		2,43,76,939
HDFC FLOATING RATE INCOME FUND DIVIDEND REINVESTMENT			24,02,230		2,42,16,640
KICV PRUDENTIAL FLEXIBLE INCOME REGULAR PLAN- DAILY DIVIDEND			4,103		4,33,786
UTI TREASURY ADVANTAGE FUND- INSTITUTIONAL PLAN- DIRECT PLAN- GROWTH		21,563.52		4,30,64,190	
Total		21,563.52	48,32,112	4,30,64,190.00	4,90,27,365
Net Asset value Of Investments In Mutual Funds				447.21	391.91



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JINDAL PHOTO INVESTMENTS LIMITED

Notes on Financial Statements for the Year ended 31st March 2016

Notes :10 Deferred Tax

As per Accounting Standard-22 "Accounting for Taxes on Income" and measured at the tax rates that have been enacted or substantially enacted by the balance sheet date. The Deferred Tax Liability/(Asset) comprises of tax effect of timing difference on account of:

Sr. No	Particulars	AS AT 31.03.2016 Rs.	For the year Rs.	AS AT 31.03.2015 Rs.
	Deferred Tax Assets			
	Carry forward Long Term Capital Loss	2,73,96,576.00	4,32,296.00	2,69,64,280
		2,73,96,576.00	4,32,296.00	2,69,64,280
	Net Deferred Tax Assets	2,73,96,576.00	4,32,296.00	2,69,64,280

Notes : 11 Long Term Loans and Advances

Sr. No	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
i)	Unsecured, Considered Good :		
	Loan & advances to Other Parties	21,50,00,000	21,95,49,078
	Total	21,50,00,000	21,95,49,078

Notes : 13 Cash & Cash Equivalent

Sr. No	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
a)	Cash-in-Hand		
	Cash Balance	12,008	15,270
	Sub Total (A)	12,008	15,270
b)	Bank Balance		
	Bank Accounts	58,679	5,82,969
	Sub Total (B)	58,679	5,82,969
	Total [A + B]	70,687	5,98,239

Notes :14 Short Terms Loans and Advances

Sr. No	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
	Others		
	Advance Recoverable in cash or in kind or for value to be considered good	-	-
	Advance to Suppliers/Staff	-	-
	Interest Receivable on:		
	'-Loans & Advances to related parties	-	-
	'-Loans & Advances to other parties	28,53,159	56,13,847
	Advance Income Tax/Refund Due	2,09,58,194	3,32,04,537
	MAT Credit entitlement	70,51,151	70,51,151
	Less: Mat Utilised	(16,13,000)	-
	Total	2,92,49,504.00	4,58,69,535

(Handwritten Signature)



JINDAL PHOTO INVESTMENTS LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2015

Notes : 15 Revenue from Operations

Sr. No	Particulars	Year Ended March 31, 2016 Rs.	Year Ended March 31, 2015 Rs.
	Interest Received (Gross)*	1,50,23,234	2,14,79,889
	Total	1,50,23,234	2,14,79,889

* TDS Current Year Rs 15,02,328/- (Prev. Year Rs 21,47,992/-)

Notes :16 Other Income

Sr. No	Particulars	Year Ended March 31, 2016 Rs.	Year Ended March 31, 2015 Rs.
a)	Income on sale of investment (Net)	59,98,397	-
b)	Dividend received	1,19,60,629	1,40,00,841
c)	Interest from others	-	3,14,250
d)	Other receipts	-	45,000
	Total	1,79,59,026	1,43,60,091

Notes :17 Provision against Standrad Assets

Sr. No	Particulars	Year Ended March 31, 2016 Rs.	Year Ended March 31, 2015 Rs.
	Provision against Standrad Assets as per RBI Notification	90,652	(3,28,860)
	Total	90,652	(3,28,860)

Notes :18 Employment Benefit Expenses

Sr. No	Particulars	Year Ended March 31, 2016 Rs.	Year Ended March 31, 2015 Rs.
a)	Salaries, Wages & other benefits	9,29,720	12,83,693
b)	Staff Welfare Expenses	97,702	95,583
	Total	10,27,422	13,79,276

Notes :19 Other Administrative Expenses

Sr. No	Particulars	Year Ended March 31, 2016 Rs.	Year Ended March 31, 2015 Rs.
a)	Rent	27,480	26,967
b)	Travelling & Conveyance	3,652	10,015
c)	Electricity & Water Charges	1,48,153	1,76,491
d)	Postage, Telegram & Telephones	31,405	43,373
e)	Printing & Stationery	70,744	62,633
f)	Legal & Professional Charges	15,92,343	9,16,841
g)	Repairs & maintenance - Others	1,08,459	1,67,321
h)	Filing Fees	4,800	6,000
i)	Auditors Remuneration	97,175	1,06,742
j)	Miscellaneous Expenses	28,139	33,643
k)	Director Sitting Fee	-	12,364
l)	Advertisement expenses	67,251	-
m)	Interest-others & Bank charges	3,846	19
	Total	21,83,447	15,62,409

B. S. Singh



JINDAL PHOTO INVESTMENTS LIMITED

	Year Ended 31.03.2016 (Rs.)	Year Ended 31.03.2015 (Rs.)
20 The Auditors' Remuneration includes the following		
Statutory audit	40,075	39,326
Other audit services/certification	57,100	67,416
	<u>97,175</u>	<u>1,06,742</u>

21 In the opinion of the Board of Directors, current assets, loans & advances have value on realisation at least equal to the amount at which they are stated unless stated otherwise.

22 As per Accounting Standard 15 " Employee Benefits" , the disclosures of employee benefits as defined in the accounting standard are given below:-

a) Defined Benefit Plan

The present value of obligation for gratuity is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

i) Reconciliation of opening and Closing balances of defined benefit obligation for Gratuity (unfunded)

	2015-2016 (Rs.)	2014-2015 (Rs.)
Defined benefit obligation at the beginning of the year	1,07,438	1,42,623
Current service cost	14,955	13,679
Interest cost	8,596	12,123
Actuarial (gain)/Loss	1,459	(60,987)
Benefits Paid	-	-
Settlement cost	-	-
Defined benefit obligation at the end of the year	1,32,447	1,07,438

ii) Reconciliation of Fair value of assets and obligations

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Present value of obligation	1,32,447	1,07,438
Amount recognised in Balance Sheet	1,32,447	1,07,438

iii) Expense recognised during the year

	2015-2016 (Rs.)	2014-2015 (Rs.)
Current service cost	14,955	13,679
Interest cost	8,595	12,123
Actuarial (Gain)/Loss	1,459	(60,987)
Net Cost	25,009	(35,185)
iv) Actuarial assumptions		
Discount rate (per annum)	8.00%	8.00%
Future salary increase (per annum)	5.00%	5.00%

The estimates of rate of future salary increase takes account of inflation, seniority, promotion and other relevant factor on long term basis. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of liability. The above information is certified by the actuary.

b) The obligation for leave encashment for Rs.20,585/- (19,195/-) is recognised, provided for and paid on yearly basis

23 The company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006 and therefore disclosures, as required under the said act has not been given.

24 The company has made provision of Rs.6,53,359/- (Previous Year Rs 5,62,907/-) on standard assets as per Reserve Bank of India, DNBS vide notification No.RBI/2010-11/370-DNBS PD.CC.No.207/09.02.002/2010-11, dated January 17, 2011.

B. S. Singh



25 a) The Board of Directors of Consolidated Finvest & Investments Ltd (CFIL), Consolidated Green Finvest Private Limited (CGFPL), Jindal Imperative Specialist Ltd (IISL), Hindustan Powergen Limited (HPL), Jindal Solar Powertech Limited (JSPL), Jindal Poly Film Investment Ltd (JPFIL), Budhiya Marketing Private Limited (BMPL), Edward Supply Private Ltd (ESPL), Jesmin Investments Ltd (JIL), Cornet Ventures Ltd (CVL) and Jindal Photo Investments Ltd (JPIL) have mutually decided to consolidate and integrate all their businesses in to one company i.e. Jindal Photo Investments Ltd (JPIL), the Transferee Company, by way of amalgamation. Accordingly, a scheme of amalgamation pursuant to Sections 391 to 394 of the Companies Act, 1956, has been propounded and filed in High Court at New Delhi, Allahabad and Kolkata, for the amalgamation of CFIL, CGFPL, IISL, HPL, JSPL, JPFIL, BMPL, ESPL, JIL, CVL with JPIL and consequent arrangement with their respective shareholders, with a view to inter alia consolidate their business into one entity.

b) Scheme of Amalgamation has been approved by High Court at Kolkata vide order dt 22.03.2016. However, petition for Amalgamation is pending in High Court at Allahabad and New Delhi.

	Year Ended 31.03.2016 (Rs.)	Year Ended 31.03.2015 (Rs.)
26 Earning Per Share		
Profit/(Loss) After Taxation	2,48,31,863	1,35,54,927
Number of Equity Shares outstanding	86,10,000	86,10,000
Face value of per Equity Share	10	10
Earning per Share (Basic/Diluted)	2.88	1.57

27 The Company is mainly engaged in the investments activities and do not qualify for separate reporting as required by AS-17 on "Segment Reporting".

28 Disclosures as required by Accounting Standard-18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are as follows :

(A) List of Related Parties

a) Holding Company

Consolidated Finvest & Holdings Ltd

b) Fellow Subsidiaries

Jesmin Investments Ltd
Consolidated Finvest & Investment Ltd
Budhiya Marketing Pvt Ltd

c) Associate Company

Rishi Trading Co. Ltd
Horizon Propbuild Ltd
Jindal Poly Films Ltd.
Jindal Poly Investment & Finance Company Ltd.

d) Key Management Personnel

Mr. Radhey Shyam
Other Directors
Mr. Ghanshyam Dass Singal
Mr. Praveen Bansal

29 Details of transactions with related parties are as follows:

Transactions	Referred to in (a) above	Referred to in (b) above	Referred to in (c) above	Referred to in (d) above	Total
Balance at the beginning of the year					
Loans and Advances	-	-	-	-	-
Interest receivable	-	-	-	-	-
Investments in Equity Shares	-	24,33,74,040	41,99,43,388	-	66,33,17,428
	-	(24,33,74,040)	(41,99,43,388)	-	(66,33,17,428)
Investments in Preference Shares	-	-	-	-	-
Transaction during the year					
Loans and Advances given	-	-	-	-	-
Share application money given for Preference Shares	-	-	-	-	-
Investments purchased- Preference Shares	-	-	-	-	-
Investments sold- Equity Shares	-	-	-	-	-
Interest received	-	-	(1,17,37,093)	-	(1,17,37,093)
Dividend received	-	-	1,14,50,302	-	1,14,50,302
	-	-	(1,14,50,302)	-	(1,14,50,302)
Director sitting fee	-	-	-	(12,364)	(12,364)
Balance Outstanding at the year end					
Loans and Advances	-	-	-	-	-
Interest receivable	-	-	-	-	-
Investments in Equity Shares	-	24,33,74,040	41,99,43,388	-	66,33,17,428
	-	(24,33,74,040)	(41,99,43,388)	-	(66,33,17,428)
Investments in Preference Shares	-	-	-	-	-

(Previous year figure given in brackets)

Note :- Related party relationship is as identified by the company and relied upon by the auditors.

Note :- No amount has been provided as doubtful debts or advances/ written or written back in the year in respect of debts due from or to above related parties.

30 Figures for the previous year have been regrouped/ re-arranged/ reclassified/ recasted wherever considered necessary to confirm to this year's classification.

31 All the figures have been rounded off to the nearest rupee.

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JINDAL PHOTO INVESTMENTS LIMITED

Balance Sheet of a Non-Deposit Taking Non-Banking Financial Company as required
(As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions 2007)

(Rs.in Lacs)

<u>Particulars</u>	<u>Amount Outstanding</u>	<u>Amount Overdue</u>
<u>Liabilities side :</u>		
1 Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid		
(a) Debentures : Secured	-	-
Unsecured	-	-
(other than falling within the meaning of public deposits*)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	-	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Public deposits	-	-
(g) Other Loans	-	-
	Amount Outstanding (Rs./Lacs)	
2 <u>Assets side :</u>		
Break-up of Loans and Advances including Bills receivables (other than those included in (4) below :		
(a) Secured	-	-
(b) Unsecured	2,179	-
3 Break-up of Leased Assets and stock on hire and hypothecation loans counting towards AFS activities		
(i) Lease Assets including lease rentals under sundry debtors:		
(a) Financial lease	-	-
(b) Operating lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire	-	-
(b) Repossessed Assets	-	-
(iii) Other loans counting towards AFS activities		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
4 Break-up of investments :		
<u>Current Investments :</u>		
1. Quoted :		
(i) Shares (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	431	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2. Unquoted :		
(i) Shares (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-

B. Singh



Long Term Investments :

1. Quoted :

(i) Shares (a) Equity	3,266
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-

2. Unquoted :

(i) Shares (a) Equity	4,997
(b) Preference	9,698
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (Share Application given)	-

5 Borrower group-wise classification assets finance as in (2) and(3) above :

Category	Amount Net of provisions (Rs. Lacs)	
	Secured	Unsecured
1. Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	-	-
Total	-	2,179
		<u>2,179</u>

6 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

	Market Value/Breakup or	
	fair Value or NAV	Book Value(net of Provision)
1. Related Parties		
(a) Subsidiaries	1,015	1,334
(b) Companies in the same group	68,918	5,999
(c) Other related parties	-	-
2. Other than related parties	17,092	10,627
Assets side :	<u>87,025</u>	<u>17,961</u>

7 Other Information

Particulars	
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	-
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	-
(iii) Assets acquired in satisfaction of debt	

As per our report of even date attached

For Kanodia Sanyal & Associates

Chartered Accountants

FRN No. 008396N


Pallav Kumar Valsh

Partner

Membership No. : 508751

Place : New Delhi

Dated: 30.05.2016

For and on behalf of the Board





G.D. Singal
Director
DIN 00708019



Radhey Shyam
Managing Director
DIN 00649458



Form AOC-1

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Period:
01.04.2015 to 31.03.2016
Figure in Lacs (INR)

S.No.	Name of Associates/Joint Ventures	31.03.2016			31.03.2016			31.03.2016		
		Rishi Trading Company Ltd.	Horizon PropBuild Ltd.	Jindal Poly Films Ltd.	Jindal Poly Investment & Finance Co. Ltd.					
1	Latest audited Balance Sheet Date									
2	Shares of Associate/Joint Ventures held by the company on the year end:									
	No.	53,85,833	47,82,000	1,14,50,302	28,62,575					
	Amount of Investment in Associates/Joint Venture	809.48	478.20	2,329.40	582.35					
	Extend of Holding %	39.78%	40.12%	27.23%	27.23%					
3	Description of how there is significant influence	% Holding more than 20% and representation on the board.	% Holding more than 20% and representation on the board.	% Holding more than 20% and representation on the board.	% Holding more than 20% and representation on the board.	% Holding more than 20% and representation on the board.	% Holding more than 20% and representation on the board.	% Holding more than 20% and representation on the board.	% Holding more than 20% and representation on the board.	% Holding more than 20% and representation on the board.
4	Reason why the associate/joint venture is not consolidated	Exemption provided by The Companies (Accounts) Rules, 2014								
5	Networth attributable to Shareholding as per latest audited Balance Sheet	4,932.90	404.18	49,139.16	17,609.55					
6	Profit / (Loss) for the year	76.71	(2.25)	20,578.10	(62.69)					
	i. Considered in Consolidation	-	-	-	-					
	ii. Not Considered in Consolidation	-	-	-	-					

Note: In respect of Jindal Poly Films Ltd., % shareholding is excluding shares issued pursuant to the scheme of arrangement.

As per our report of even date attached
For Kanodia Sanyal & Associates
Chartered Accountants
FRN No. 008396N

Pallavi Kumar Vaish
Partner
Membership No. : 508751

Place : New Delhi
Dated: 30.05.2016



For and on behalf of the Board


 G.D. Singal
 Director
 DIN 00708019


 Radhey Shyam
 Managing Director
 DIN 00649458

(Handwritten initials)

Schedule to the Balance Sheet of a Non-Deposit Taking Non-Banking Financial Company as required in terms of Paragraph 10 (5) of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank Directions 2007)

CAPITAL TO RISK ASSETS RATIO (CRAR)

Items	Current Year	Previous Year
i) CRAR (%)	96.27%	116.22%
II) CRAR - Tier I Capital (%)	96.27%	116.22%
iii) CRAR – Tier II Capital (%)	NIL	NIL

Exposures

Exposure to Real Estate Sector

	Category	Current Year	Previous Year
a)	Direct exposure		
	(i) Residential Mortgages -	NIL	NIL
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented . (individual housing loans upto Rs.15 lakh may be shown separately)		
	(ii) Commercial Real Estate -	NIL	NIL
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises , multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction etc.). Exposure would also include non-fund based (NFB) limits.		
	(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures -		
	a.) Residential	NIL	NIL
	b.) Commercial Real Estate	NIL	NIL
b)	Indirect Exposure		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	NIL	NIL

A. S. Singal



Asset Liability Management

Maturity pattern of certain items of assets and liabilities

(Rs. In crores)									
	1 day to 30/31 days (one month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to one year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Liabilities									
Borrowings from Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Market Borrowings	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Assets									
Advances	NIL	NIL	NIL	NIL	NIL	1.95	19.83	NIL	21.78
Investments	16.68	16.68	1.08	1.07	1.08	1.08	96.98	49.27	183.92

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