

JINDAL PHOTO LIMITED

November 11, 2016

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1
Block – G, Bandra-Kurla Complex
Bandra (East),
Mumbai –400 051.

The Deptt of Corporate Services
The BSE Ltd
25, PJ Towers, Dalal Street
Mumbai – 400001.

Code : JINDALPHOT / 532624 Series : Eq
Re: Outcome of Board of Directors' Meeting – 11/11/2016.
Disclosures under SEBI (LODR) Regulations, 2015.

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their meeting (which commenced at 11.30 a.m. and concluded at 12.15 p.m) held today (11/11/2016) has interalia discussed and approved the followings:

1. Un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2016. A copy of aforesaid results along with Limited Review Report of the Statutory Auditors thereon, M/s B.K. Shroff & Co., Chartered Accountants, New Delhi is enclosed herewith.
2. Shifting of registered office of the Company from Union Territory of Dadra to State of Uttar Pradesh. Presently the registered office of the Company is situated at 260/23, Sheetal Industrial Estate, Demani Road, Dadra (UT of D & NH). The Board of the Company has decided to shift registered office at 19th K.M., Hapur – Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr, Uttar Pradesh – 245408 in overall interest of the Company subject to the approval of the shareholders and Central Government.

This is for your information and records. Kindly acknowledge the receipt and oblige.

Yours truly,
For Jindal Photo Limited



(Ashok Yadav)
Company Secretary
Encl: as above



JINDAL PHOTO LIMITED

Regd Off: 260/23 SHEETAL INDUSTRIAL ESTATE, DEMANI ROAD, DADRA, (UT OF D&NH)
Head Office : Plot Number 12, Sector B 1, Local Shopping Complex, Vasant Kunj, New Delhi - 110 070, Tel; 011-26139256 (10 lines), Fax; 011-26121734

Corporate Identity No. L33209DN2004PLC000198, Email: cs_photo@jindalgroup.com, Website: www.jindalphoto.com

(Rs. in lakh except EPS)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

S.No.	PARTICULARS	Quarter	Quarter	Quarter	Half-Year	Half-Year	Year
		Ended 30.09.2016	Ended 30.06.2016	Ended 30.09.2015	Ended 30.09.2016	Ended 30.09.2015	ended 31.03.2016
		UN-AUDITED					AUDITED
1	INCOME FROM OPERATIONS						
	(a) Income From Operations	-	-	-	-	-	-
	(b) Other Operating Income	17	16	-	33	-	-
	TOTAL INCOME FROM OPERATIONS (a + b)	17	16	-	33	-	-
2	EXPENSES						
	a) Employee benefits expenses	4	4	2	8	5	11
	b) Depreciation & amortisation expenses	1	2	2	3	3	7
	c) Printing & stationery	4	-	-	4	-	-
	d) Rates, taxes & fee	-	4	-	4	3	4
	e) Other expenses	6	9	28	15	32	75
	TOTAL EXPENSES (a+b+c+d+e)	15	19	32	34	43	97
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEP- TIONAL ITEMS (1 - 2)	2	(3)	(32)	(1)	(43)	(97)
4	OTHER INCOME	-	1	1	1	1	2
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	2	(2)	(31)	-	(42)	(95)
6	FINANCE COSTS	15	41	1	56	1	62
7	PROFIT/(LOSS) FROM ORDINARY ACTIVITES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(13)	(43)	(32)	(56)	(43)	(157)
8	EXCEPTIONAL ITEMS	-	-	-	-	-	-
9	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7- 8)	(13)	(43)	(32)	(56)	(43)	(157)
10	TAX EXPENSE	-	-	-	-	-	-
11	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	(13)	(43)	(32)	(56)	(43)	(157)
12	EXTRA ORDINARY ITEMS (NET OF TAX EXPENSE Rs ..NIL)	-	-	-	-	-	-
13	NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	(13)	(43)	(32)	(56)	(43)	(157)
14	PAID UP EQUITY SHARE CAPITAL (face value of Rs. 10 each fully paid-up)	1026	1026	1026	1026	1026	1026
15	RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUTNING YEAR	NA	NA	NA	NA	NA	17497
16	EARNINGS PER SHARE (Rs. 10/- per share)						
	i) Basic and diluted EPS before Extraordinary items (Not Annualised)	(0.13)	(0.42)	(0.31)	(0.55)	(0.42)	(1.53)
	ii) Basic and diluted EPS after Extraordinary items (Not Annualised)	(0.13)	(0.42)	(0.31)	(0.55)	(0.42)	(1.53)



Yadav

Notes:-

- 1 The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 11th November, 2016, and a limited review of the same has been carried out by the statutory auditors of the Company.
- 2 Pursuant to approval of Hon'ble Mumbai High Court dated 26th February 2016 of the scheme of arrangement, between Jindal Photo Limited ("Demerged Company") and Jindal Poly Films Limited ("Resulting Company") for the demerger of the demerged undertaking (as defined in part (III) of the Scheme – Business of Manufacture, production, sale and distribution of photographic products of demerged company into the Resulting Company), the Demerged Undertaking of Jindal Photo Limited has been transferred to the Resulting Company with effect from 1st April 2014, the Appointed Date, accordingly financial results of the demerged company for the quarter ended 30th September, 2016 has been regrouped/rearranged/recasted in above financial results.
- 3 During the Quarter Company has allotted 40,00,000 Zero Percent Redeemable non-convertible Preference Shares of Rs. 10/- fully paid-up aggregating of Rs. 4,00,00,000/- to Jindal Films India Limited, group company on preferential basis.
- 4 (a) Mandakini Coal Company Limited (MCCL), a Joint Venture Company has filed a claim with Ministry of Coal for compensation of expenditure incurred by it and in view of the pending litigation, the company has shown investment in shares of MCCL at its original value and no diminution /provision has been considered in books of accounts.
- 4 (b) The Company has given loan of Rs. 5.16 crores to Mandakini Coal Company Limited (MCCL), a joint venture of the company. MCCL, due to their worsen financial conditions, has approached the company to waive the interest on loan. The Board of the company in their meeting held on 12.02.2016 has agreed waiver of interest on loan to MCCL for the year 2015-16 and in the Board Meeting held on 22nd August, 2016 has agreed waiver of interest on loan to MCCL for the year 2016-17, in view no provision for interest income has been considered in books of accounts. In the opinion of the Board, the loan amount is good and recoverable.
- 4 (c) Company had given Corporate Guarantee to IFCI in respect of loan given by IFCI to Mandakini Coal Company Limited (MCCL), a joint venture of the company. During 2015-16, the company has made payment of Rs 51.32 crores to IFCI to discharge its obligation under the deed of guarantee The said amount has been shown as recoverable from MCCL in these accounts and no interest has been considered thereon. In the opinion of the Board, the amount is good and recoverable and in view thereof no provision has been considered.
- 5 Deferred tax assets has not been recognised due to uncertainty of its realisation in near future.
- 6 Provision for diminution in the value of Investments, if any, will be made at the time of finalisation of annual accounts.
- 7 Corresponding figures of previous period (s) have been regrouped/rearranged/recast wherever considered necessary.
- 8 Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities PARTICULARS		(Rs. / Lakh)	
		As at 30.09.2016	As at 31.03.2016
		Un-Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	7666	5766
	(b) Reserves & Surplus	17441	17497
	Sub-total-Shareholders' funds	25107	23263
2	Non-current Liabilities		
	(a) Other long term liabilities	7	7
	Sub-total-Non-current liabilities	7	7
3	Current Liabilities		
	(a) Short-term borrowings	322	2164
	(b) Other current liabilities	2302	2301
	Sub-total-current liabilities	2624	4465
	TOTAL-EQUITY AND LIABILITIES	27738	27736
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	383	388
	(b) Non-current investments	21661	21661
	Sub-total-Non-current Assets	22044	22047
2	Current assets		
	(a) Cash and cash equivalents	13	13
	(b) Short-term loans and advances	549	543
	(c) Other current assets	5132	5132
	Sub-total-Current Assets	5694	5688
	TOTAL - ASSETS	27738	27736

by Order of the Board
for Jindal Photo Limited



M.K. Rastogi

M.K. Rastogi
Managing Director
DIN: 07585209

Place: New Delhi
Dated: 11.11.2016

B. K. SHROFF & CO.

Chartered Accountants

3/7-B, Asaf Ali Road,
1st Floor, Flat No. 4,
New Delhi - 110002.

Phones : 23271407, 23284825, 23284826

Telefax : 23270362

E-mail : bkshroffdelhi@yahoo.com
bkshroffdelhi@rediff.com

Review Report to the Board of Directors of JINDAL PHOTO LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Jindal Photo Limited** for the half year ended 30th September 2016 This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing obligation and disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results: subject to:

- a) Foot Note No. 4, relating to non-provision of diminution in value of investments in shares, non-provision of doubtful loans and non-provision of amount recoverable from MCCL, a joint Venture Company due to petition and claims are pending for finalization/settlement.
- b) Foot Note No. 6 relating to Provision for diminution in the value of Investments, if any, will be made at the time of finalization of accounts.

For B.K.SHROFF & Co.
Chartered Accountants
Firm Registration No 302166E

Place: New Delhi
Date: 11.11..2016



B. K. Shroff

PARTNER
Membership Number:6329