

# JINDAL PHOTO LTD

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**PART I** (Rs. in lacs except share data)

## STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

S.No.	PARTICULARS	STANDALONE					Consolidated	
		Quarter Ended 31.03.2016	Quarter Ended 31.12.2015	Quarter Ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
<b>1</b>	<b>INCOME FROM OPERATIONS</b>							
	(a) Net Sales / Income From Operations	-	-	-	-	142086	2068	
	(b) Other Operating Income	-	-	-	-	-	-	
	<b>TOTAL INCOME FROM OPERATIONS ( a +b )</b>	-	-	-	-	142086	2068	
<b>2</b>	<b>EXPENSES</b>							
	a) Cost of Material consumed	-	-	-	-	96225	1396	
	b) Purchases of stock-in-trade	-	-	-	-	1921	157	
	c) Change in Inventories of finished goods,work-in-progress and stock in trade	-	-	-	-	-	-	
	d) Employee benefits expenses	4	2	3	11	8	208	
	e) Depreciation & amortisation expenses	2	2	2	7	7	16946	
	f) Other expenses	14	32	20	80	34	453	
	<b>TOTAL EXPENSES ( a+b+c+d+e+f)</b>	19	36	25	97	49	136698	
<b>3</b>	<b>PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)</b>	(19)	(36)	(25)	(97)	(49)	(644)	
<b>4</b>	<b>OTHER INCOME</b>	1	1	12	2	25	1273	
<b>5</b>	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS ( 3 + 4 )</b>	(19)	(36)	(13)	(95)	(24)	(64)	
<b>6</b>	<b>FINANCE COSTS</b>	34	26	-	62	-	75015	
<b>7</b>	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEM (5-6)</b>	(53)	(62)	(13)	(157)	(24)	(68354)	
<b>8</b>	<b>EXCEPTIONAL ITEMS</b>	-	-	-	-	-	-	
<b>9</b>	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)</b>	(53)	(62)	(13)	(157)	(24)	(68354)	
<b>10</b>	<b>TAX EXPENSE</b>							
	(a) Current Tax	-	-	-	-	19	10	
	(b) Previous Years (Net)	-	-	-	-	5	25	
	(c) Deferred Tax Liability/(Assets)	-	-	-	-	(29246)	(1)	
	(d) Wealth Tax	-	-	-	-	-	-	
	(e) MAT Credit	-	-	-	-	-	-	
	<b>Total Tax Expenses (a+b+c+d+e)</b>	-	-	-	-	(29,222)	34	
<b>11</b>	<b>NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>	(53)	(62)	(13)	(157)	(24)	(6114)	
<b>12</b>	<b>EXTRA ORDINARY ITEMS (NET OF TAX EXPENSES)</b>	-	-	-	-	-	-	
<b>13</b>	<b>NET PROFIT/(LOSS) FOR THE PERIOD ( 11-12)</b>	(53)	(62)	(13)	(157)	(24)	(6114)	
<b>14</b>	<b>SHARE OF PROFIT/(LOSS) OF ASSOCIATE/JOINT VENTURE</b>	NA	NA	NA	NA	NA	(196)	
<b>15</b>	<b>MINORITY INTEREST</b>	NA	NA	NA	NA	14366	3230	
<b>16</b>	<b>NET PROFIT/(LOSS)AFTER TAXES, MINORITY INTEREST AND SHARE OF PROFIT/(LOSS) OF ASSOCIATE</b>	(53)	(62)	(13)	(157)	(24)	(3080)	

17	<b>PAID UP EQUITY SHARE CAPITAL</b> (face value of Rs. 10 each fully paid-up)	1026	1026	1026	1026	1026	1026
18	<b>RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR</b>	NA	NA	NA	17497	17654	(8650)
19	<b>EARNINGS PER SHARE (Rs. 10/- per share)</b>						
	i) Basic and diluted EPS before Extraordinary items (Not Annualised)	(0.52)	(0.61)	(0.13)	(1.53)	(0.23)	(205.83)
	ii) Basic and diluted EPS after Extraordinary items (Not Annualised)	(0.52)	(0.61)	(0.13)	(1.53)	(0.23)	(205.83)

**NOTES:**

1 The above quarter and Audited Annual Financial Results have been reviewed by the Audit committee and were approved by the Board of Directors in their respective meetings held on 30th May, 2016.

2 Audited Standalone/Consolidated Statement of Assets and Liabilities:

PARTICULARS		(Rs. / Lacs)			
		STAND ALONE		CONSOLIDATED	
		YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>SHAREHOLDERS' FUNDS:</b>				
	(a) Share Capital	5766	5766	5766	5766
	(b) Reserves & Surplus	17497	17654	(8650)	12465
	(c) Money received against share warrants	-	-	-	-
	<b>Sub-total-Shareholders' funds</b>	<b>23263</b>	<b>23419</b>	<b>(2884)</b>	<b>18231</b>
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	117828	104915
4	<b>Non-current Liabilities</b>				
	(a) Long-term borrowings	-	-	532410	448947
	(b) Deferred tax liabilities(net)	-	-	-	-
	(c) Other long term liabilities	7	10	176	138
	(d) Long-term provisions	-	-	139	146
	<b>Sub-total-Non-current liabilities</b>	<b>7</b>	<b>10</b>	<b>650553</b>	<b>554146</b>
5	<b>Current Liabilities</b>				
	(a) Short-term borrowings	2164	727	18635	9008
	(b) Trade payables	-	-	64037	51918
	(c) Other current liabilities	2301	2292	42827	88046
	(d) Short-term provisions	-	-	41	20
	<b>Sub-total-current liabilities</b>	<b>4465</b>	<b>3019</b>	<b>125540</b>	<b>148992</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>27735</b>	<b>26448</b>	<b>773209</b>	<b>721369</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets	386	393	680370	674751
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	21661	25590	8637	4985
	(d) Deferred Tax Assets (Net)	-	-	29247	1
	(e) Long-term loans and advances	-	-	5930	6187
	(f) Other non-current assets	-	-	39	40
	<b>Sub-total-Non-current Assets</b>	<b>22048</b>	<b>25983</b>	<b>724223</b>	<b>685964</b>
2	<b>Current assets</b>				
	(a) Current investments	-	-	580	781
	(b) Inventories	-	-	15763	9159
	(c) Trade receivables	-	-	8819	1495
	(d) Cash and cash equivalents	13	16	12881	13501
	(e) Short-term loans and advances	543	449	5726	10410
	(f) Other current assets	5132	-	5217	63
	<b>Sub-total-Current Assets</b>	<b>5688</b>	<b>465</b>	<b>48986</b>	<b>35409</b>
	<b>TOTAL - ASSETS</b>	<b>27735</b>	<b>26448</b>	<b>773209</b>	<b>721373</b>

3	The consolidated financial results are prepared in accordance with the Accounting Standards 21 & 23 relate to the Company, its subsidiaries, associates and Joint Venture Company.
4	Figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of full Financial Year and unaudited published nine months figures for the period ended 31st December, 2015.
5	Segment reporting as defined in accounting standard -17 is not applicable.
6	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 has been regrouped/rearranged/recasted in above financial results along with corresponding periods.
7 (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
7(b)	The Company has till 31.03.2015 given interest bearing loan of Rs. 4.25 crores to Mandakini Coal Company Limited (MCCL), a joint venture of the company. During the year a further sum of Rs. 0.91 crores was given. 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 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 and in view thereof no provision has been considered.
7(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. Up to 31.03.2016, 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 charged thereon. In the opinion of the Board, the amount is good and recoverable and in view thereof no provision has been considered.
8	Figures for the previous period / year have been regrouped /rearranged /recasted wherever considered necessary.
	<b>By Order of the Board for Jindal Photo Limited</b>
	Sd/- <b>Shammi Gupta</b> Managing Director DIN:0006384
	Place : New Delhi Date : 30th May, 2016