



UBS & Company

Chartered Accountants

F-10, Manish Twin Plaza,
Plot No. 3, Sector-IV, Dwarka,
New Delhi - 110 078
Tel. : 011 - 45621780
E-mail : bhimca@hotmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of

JINDAL FILMS INDIA LIMITED
(Formerly known as Jindal Metal and Mining Limited)

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **JINDAL FILMS INDIA LIMITED (Formerly known as Jindal Metal and Mining Limited)**, which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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.



c) the Balance Sheet, the Statement of Profit and Loss, and 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.

e) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 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 Auditors' Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long term contracts including derivatives contracts, for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR UBS & COMPANY
Chartered Accountants
Firm Reg. No. 012351N



(BHIMRAJ AGARWAL)
PARTNER
Membership No. 090909



Place: New Delhi

Dated : 20/05/2016

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All the fixed assets have been physically verified by the management during the year and there is regular program of verification which, in our opinion is reasonable, having regard to the size of the company and nature of the assets. No material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account;
 - (c) The Company has no immovable property, hence clause 3(c) of the order is not applicable to the Company.
- (ii) The Company has no inventories, hence, the provisions of clauses 3(iia) & (b) of the Order are not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) 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 loans, investments, guarantees, and security.
- (v) As per explanations and information given to us, the Company has not accepted or renewed deposits from public during the year hence the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act 2013 for the industries the Company belongs to.



- (vii) According to the information and explanations given to us, in respect of statutory dues and other dues.
- a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, employees' state Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Service Tax, cess and other material statutory dues applicable to it and there is no arrears as on 31, March 2016 for period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us, there are no disputed statutory dues, which have not been deposited.
- (viii) 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.
- (ix) 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 and hence not commented upon.
- (x) According to the information and explanation given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) 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;
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) 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 Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



- (xv) 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 persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

FOR UBS & COMPANY
Chartered Accountants
Firm Reg. No. 012351N



(BHIMRAJ AGARWAL)
PARTNER
Membership No. 090909



Place: New Delhi

Dated: 22/05/2016

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Jindal Films India Limited (Formerly known as Jindal Metal and Mining Limited)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Jindal Films India Limited (Formerly known as Jindal Metal and Mining 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. 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.



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 authorizations 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 UBS & COMPANY
Chartered Accountants
Firm Reg. No. 012351N



(BHIMRAJ AGARWAL)
PARTNER
Membership No. 090909



Place: New Delhi

Dated: 30/05/2016

JINDAL FILMS INDIA LIMITED
(Previously Known as Jindal Metal And Mining Limited)

BALANCE SHEET AS AT MAR 31, 2016

	Note	As at 31.03.2016		As at 31.03.2015
		Rs.		Rs.
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	2	1,58,33,300	1,58,33,300	
(b) Reserves and Surplus	3	<u>37,90,72,479</u>	<u>39,49,05,779</u>	<u>18,19,35,928</u>
(2) Non Current Liabilities				
(a) Deferred Tax Liabilities (Net)	4	-	1,97,164	
(b) Long-term Provisions	5	<u>5,02,783</u>	<u>5,02,783</u>	<u>11,32,647</u>
(3) Current Liabilities				
(a) Trade Payables	6			
i) Total outstanding Dues to Micro Enterprises and Small Enterprises		-	-	
ii) Total outstanding Dues of creditors other than Micro Enterprises and Small Enterprises		3,36,37,303	1,12,16,123	
(b) Other Current Liabilities	7	<u>6,55,101</u>	<u>3,42,92,404</u>	<u>1,16,00,860</u>
TOTAL			<u><u>42,97,00,966</u></u>	<u><u>19,46,69,435</u></u>
II. ASSETS				
(1) Non Current Assets				
(a) Fixed Assets- Tangible	8	6,83,579	2,84,980	
(b) Non-Current Investments	9	15,02,063	15,02,063	
(c) Deferret Tax Assets (Net)	10	70,944	-	
(d) Long-term Loans and Advances	11	-	-	<u>17,87,043</u>
(2) Current Assets				
(a) Current Investments	12	28,12,70,768	11,87,38,839	
(b) Trade Receivables	13	4,88,59,895	4,37,50,000	
(c) Cash and Cash Equivalents	14	18,25,527	22,40,142	
(d) Short-term Loans and Advances	15	27,10,256	17,19,200	
(e) Other Current Assets	16	<u>9,27,77,935</u>	<u>42,74,44,379</u>	<u>19,28,82,392</u>
TOTAL			<u><u>42,97,00,966</u></u>	<u><u>19,46,69,435</u></u>
Summary of Significant Accounting Policies	1			
Other Notes on financial Statement	25-27			

As per our report of even date attached

For UBS & Company
Chartered Accountants
Firm Reg. No: 012351N


(Bhimraj Agarwal)
Partner
M No.: 090909

Place: New Delhi
Date : 30th May, 2016

For and on behalf of the Board of Directors


(Punit Kumar)
Whole Time Director
DIN:- 07359851


(Vinod Kumar Gupta)
Director
DIN:- 00006526

JINDAL FILMS INDIA LIMITED
(Previously Known as Jindal Metal And Mining Limited)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MAR 31, 2016

	Note	For Year Ended 31.03.2016 Rs.	For Year Ended 31.03.2015 Rs.
REVENUES			
I. Revenue from Operations	17	93,23,67,582	42,91,65,293
II Other Income	18	56,85,330	62,94,650
III Total Revenue (I + II)		93,80,52,912	43,54,59,943
EXPENSES			
Employee Benefits Expense	19	4,65,67,754	4,19,70,643
Consultancy Charges	20	52,50,00,000	20,50,00,000
Manpower Advisory Services	21	2,07,90,230	-
Depreciation		2,90,214	1,40,111
Other Expenses	23	2,22,48,735	1,58,92,805
IV Total Expenses		61,48,96,933	26,30,03,559
V Profit Before Tax (III-IV)		32,31,55,979	17,24,56,383
VI Tax Expense:			
(1) Current Tax		11,02,50,000	5,67,50,000
(2) Income Tax adjustment related to earlier years		2,04,236	(3,67,969)
(3) Deferred Tax		(2,68,108)	(2,63,801)
		11,01,86,128	5,61,18,230
VII Profit for the Period (V-VI)		21,29,69,851	11,63,38,153
VIII Earnings Per Share (Basic and Diluted) (Equity Rs 10/- each)	24	134.51	73.48
Summary of Significant Accounting Policies	1		
Other Notes on financial Statement	25-27		

As per our report of even date attached

For UBS & Company
Chartered Accountants
Firm Reg. No: 012351N


(Bhimraj Agarwal)
Partner
M No.: 090909



For and on behalf of the Board of Directors


(Punit Kumar)
Whole Time Director
DIN:- 07359851


(Vinod Kumar Gupta)
Director
DIN:- 00006526

Place: New Delhi
Date : 30th May, 2016

JINDAL FILMS INDIA LIMITED
(Previously Known as Jindal Metal And Mining Limited)
CASH FLOW STATEMENT FOR THE YEAR ENDED MAR 31,2016

	For Year Ended 31.03.2016 Rs.		For Year Ended 31.03.2015 Rs.	
A. Cash flows from Operating Activities				
Profit Before Tax	32,31,55,979		17,24,56,383	
Adjustments for:				
Depreciation	2,90,214		1,40,111	
Gain on sale of Mutual Fund Units	(35,14,664)		(613)	
Dividend Income From Investment (Mutual Fund Units)	(15,17,262)	31,84,14,267	(58,28,095)	16,67,67,786
Increase/ Decrease in Working Capital				
Trades Receivable, Loans & Advances and Other Assets	(7,02,44,674)		(4,57,44,370)	
Trades Payables, Other Liabilities and Provisions	2,22,58,846	(4,79,85,828)	59,52,693	(3,97,91,677)
		27,04,28,439		12,69,76,109
Income Tax Paid (Net)		(11,26,54,240)		(6,10,06,600)
Net cash from Operating Activities		15,77,74,199		6,59,69,509
B. Cash flows from Investing Activities				
Purchase of Mutual Fund Investments	(47,93,59,954)		(11,83,28,095)	
Purchase of Shares	-		(15,02,063)	
Proceeds from sale of Mutual Fund Units	32,03,42,692		4,75,00,000	
Purchase of Fixed Assets	(6,88,814)		(5,775)	
Dividend Income From Investment (Mutual Fund Units)	15,37,262	(15,81,88,814)	58,28,095	(6,65,07,838)
Net cash from Investing Activities		(15,81,88,814)		(6,65,07,838)
C. Cash flows from Financing Activities				
Net cash from Financing Activities		-		-
Net increase/(decrease) in Cash and Cash Equivalents		(4,14,615)		(5,38,329)
Cash and Cash Equivalents at beginning of reporting period		22,40,142		27,78,471
Cash and Cash Equivalents at end of reporting period		18,25,527		22,40,142
Cash and Cash Equivalents:				
Cash in Hand		12,928		53,508
Bank Balance in Current Account		18,12,599		21,86,634
Cash and Bank Balance in Current Account		18,25,527		22,40,142

Note:-

- (i) Figures in bracket represent outflows
- (ii) Previous year's figures have been regrouped/rearranged, wherever necessary, to conform current year's classification
- (iii) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on "Cash Flow Statement"

As per our report of even date attached

For UBS & Company
Chartered Accountants
Firm Reg. No: 012351N


(Bhimraj Agarwal)
Partner
M No.: 090909



For and on behalf of the Board of Directors


(Punit Kumar)
Whole Time Director
DIN:- 07359851


(Vinod Kumar Gupta)
Director
DIN:- 00006526

Place: New Delhi
Date: 30th May, 2016

NOTE NO. 1**1(A) Corporate Information**

Jindal Films India Limited (Previously known as Jindal Metal & Mining Limited) is a company domiciled in India & incorporated under the provision of the Companies Act, 2013. The Company is engaged in providing Management Consultancy and Advisory Services related to Polyester Film Business.

1(B) Statement on Significant Accounting Policies**(a) Basis of Accounting**

- i) The financial statements have been prepared to comply with the Accounting Standards referred to in section 133 and the relevant provisions of The Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company unless otherwise stated.
- ii) All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities.

(b) Revenue Recognition

Revenue is recognised on completion of the related services. In case of fixed price and fixed time frame contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognised based on the basis of work completion. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

(c) Tangible Assets

Tangible Assets are stated at cost less accumulated depreciation. Cost comprises of purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use.

(d) Depreciation

Depreciation on tangible Assets has been provided on straight line method with reference to the economic useful life of its fixed assets as prescribed in Schedule II to the Companies Act, 2013.

(e) Investments

Current Investments are valued at acquisition cost or market value whichever is lower. Non-Current investments (Long Term) are valued at acquisition cost. Diminution in value of Non-Current investment is provided only if such a diminution is other than temporary in the opinion of the management.

(f) Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency by applying to the exchange rate prevailing at the date of the transaction. Monetary items related to foreign



currency transactions are restated at year end exchange rates. All exchange differences arising from such conversions are recorded in the Statement of Profit & Loss.

(g) Employee Benefits

i) Short term Employee Benefits

All employee benefits payable 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, exgratia, incentives are recognized in the period during which the employee renders the related service.

ii) Post-employment Benefits

(a) Defined Contribution Plans

State Government Provident Fund Scheme is a defined contribution plan. The contribution paid/payable under the scheme is recognized in the profit & loss account during the period during which the employee renders the related service.

(b) Defined Benefit Plans

The employee Gratuity Fund Scheme managed by a trust is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation under the projected unit credit method which recognizes each period of service as giving rise to additional unit of employees benefits entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans is based on the market yields on government securities as at balance sheet date, having maturity periods approximated to the returns of related obligations.

Actuarial gains and losses are recognized immediately in the profit & loss account.

In case of funded plans the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on net basis.

(c) The obligation for leave encashment is provided for and paid on yearly basis.

(h) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Lease payments under an operating lease are recognized as expense in the Statement of Profit and Loss as per terms of lease agreement.

(i) Taxation

a) Current Tax

Provision for Income-tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

b) Deferred Tax

Deferred tax for timing differences between the book and taxable Income for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred Tax Assets arising from temporary timing differences are recognised to the extent there is reasonable certainty that the assets can be realized in future and the same is reviewed at each Balance Sheet date.



- (j) **Earnings per share**
Earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

- (k) **Income from Investments/Deposit**
Income from investments 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 is booked, when the owner's right to receive its investments payment in shares established.

- (l) **Cash Flow Statement**
Cash Flows are reported using the Indirect Method, whereby profit before tax is adjusted for the effects of transaction of non-cash nature and deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

- (m) **Contingent Liability**
Contingent Liabilities, if material, are disclosed by way of notes.

- (n) Other accounting policies are in accordance with generally accepted accounting principles.



JINDAL FILMS INDIA LIMITED
(Previously Known as Jindal Metal And Mining Limited)

NOTES ON ACCOUNTS

	As at 31.03.2016	As at 31.03.2015
	Rs	Rs
2 SHARE CAPITAL		
Authorized:		
30,00,000(30,00,000)Equity shares of Rs.10/- each	3,00,00,000	3,00,00,000
	3,00,00,000	3,00,00,000
Issued, Subscribed and Fully Paid Up:		
15,83,330 (15,83,330) Equity shares of Rs.10/- each		
At the beginning of the Reporting Period	1,58,33,300	1,58,33,300
Issued during the Reporting Period	-	-
At the close of the Reporting Period	1,58,33,300	1,58,33,300

Notes on Share Capital:-

1 Share holders holding more than 5 percent Equity shares of the Company :

Name of Shareholder	31.03.2016		31.03.2015	
	No. of Shares	%	No. of Shares	%
Jindal Poly Films Limited	15,83,330	100%	15,83,330	100%

2 Shares held by the holding company :-

Particulars	31.03.2016	31.03.2015
	No. of Shares	No. of Shares
No. of Shares	15,83,330	15,83,330

3 Terms/rights attached to Equity Shares

Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders. There is no restriction on distribution of dividend. However, same except interim dividend is subject to the approval of the shareholders in the Annual general Meeting.



JINDAL FILMS INDIA LIMITED
(Previously Known as Jindal Metal And Mining Limited)

NOTES ON ACCOUNTS

	As at 31.03.2016	As at 31.03.2015
	Rs.	Rs.
3 RESERVE AND SURPLUS		
(i) SURPLUS IN STATEMENT OF PROFIT & LOSS		
At the beginning of the Reporting Period	13,54,36,028	1,90,97,875
Add: Profit of the year	21,29,69,851	11,63,38,153
	34,84,05,879	13,54,36,028
(ii) SECURITIES PREMIUM		
At the beginning and at the end of the Reporting Period	3,06,66,600	3,06,66,600
TOTAL	37,90,72,479	16,61,02,628
4 DEFERRED TAX LIABILITY (NET)		
Opening Balance		4,60,965
Addition/(Deletion) during the year		(2,63,801)
TOTAL	-	1,97,164
5 LONG TERM PROVISIONS		
Employee Benefit (Gratuity)	5,02,783	9,35,483
TOTAL	5,02,783	9,35,483
6 TRADE PAYABLES		
Total outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	3,36,37,303	1,12,16,123
TOTAL	3,36,37,303	1,12,16,123
<p>* There are no Micro Enterprises and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days during the year and also as at 31st March, 2016. This Information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.</p>		
<p>** Includes Rs 5,87,264/- (Previous Year Nil) due to Holding Company</p>		
7 OTHER CURRENT LIABILITIES		
Staff Securities	6,55,101	3,84,737
TOTAL	6,55,101	3,84,737



JINDAL FILMS INDIA LIMITED

(Previously Known as Jindal Metal And Mining Limited)

NOTES ON ACCOUNTS

● Fixed Assets:

Particulars	ORIGINAL COST			DEPRECIATION			NET BOOK VALUE		
	01.04.2015	Additions	Deductions	31.03.2016	01.04.2015	For the year	Deductions	31.03.2016	31.03.2015
Tangible Assets									
Office Equipment	7,000	-	-	7,000	4,435	2,215	-	351	2,566
Computer and Printers	4,27,875	6,88,814	-	11,16,689	1,45,461	2,87,999	-	6,83,229	2,82,414
TOTAL	4,34,875	6,88,814	-	11,23,689	1,49,896	2,90,214	-	6,83,579	2,84,980
PREVIOUS YEAR	4,29,100	5,775	-	4,34,875	9,785	1,40,111	-	2,84,980	4,19,315



JINDAL FILMS INDIA LIMITED
(Previously Known as Jindal Metal And Mining Limited)

NOTES ON ACCOUNTS

	Currency	Face Value	Number of shares 31.03.2016	As at 31.03.2016	Number of shares 31.03.2015	As at 31.03.2015
				Rs.	Rs.	
9 NON CURRENT INVESTMENTS (Non Trade- At Cost)						
a) Investments in Equity Instruments:						
i) Subsidiaries (Fully Paid Up)						
Jindal Metal & Mining (International) Limited	AED	1000		-	1206	1,65,27,123
ii) Share Application Money pending allotment						
Jindal Metal & Mining (International) Limited				-		24,93,250
				-		1,90,20,373
Less: Provision for diminution in value of investments* * written off in Books of Accounts				-		1,90,20,373
				-		-
b) Anchor Image & Films Singapore PTE Ltd	USD	1	25000	15,02,063	25,000	15,02,063
				15,02,063		15,02,063
TOTAL				15,02,063		15,02,063
Aggregate Value of Unquoted Investments				15,02,063		15,02,063
Aggregate Provision for Diminution in value of Investment				-		1,90,20,373
12 CURRENT INVESTMENTS						
Investment in Mutual Fund (Lower of acquisition cost or market value)						
i) HDFC Floating Rate Fund Short Term-Growth Option		10	19,33,613	4,72,27,523	1,17,78,987	11,87,38,839
ii) HDFC Corporate Debt Opportunities Fund-Direct-Growth		10	75,92,151	9,00,00,000	-	-
iii) ICICI Prudential Flexible Income-Growth-Direct Plan		100	42,868	1,15,43,244	-	-
iv) ICICI Prudential Regular Saving Fund-Direct Plan-Growth		10	46,20,286	7,25,00,000	-	-
v) UTI- Treasury Advantage Fund- Direct Plan- Growth		1000	29,653	6,00,00,000	-	-
TOTAL				28,12,70,768		11,87,38,839

(Net Asset Value of Investment in Mutual Fund is Rs 2942.09 Lacs (Previous Year Rs 1187.43 Lacs))



JINDAL FILMS INDIA LIMITED
(Previously Known as Jindal Metal And Mining Limited)

NOTES ON ACCOUNTS

	As at 31.03.2016	As at 31.03.2015
	Rs.	Rs.
10 DEFERRED TAX ASSETS (NET)		
Opening Balance	(1,97,164)	-
Creation/ (Deletion) During the year	2,68,108	-
TOTAL	70,944	-
11 LONG TERM LOANS AND ADVANCES		
Others	-	2,40,304
Less: Provision for Diminution in value of Advance *	-	2,40,304
TOTAL	-	-
* written off in Books of Accounts		
13 TRADE RECEIVABLES (Unsecured, Considered Good)		
Outstanding for a Period less than Six Months (From the Due Date)	4,88,59,895	4,37,50,000
TOTAL	4,88,59,895	4,37,50,000
14 CASH AND CASH EQUIVALENTS		
Cash in Hand	12,928	53,508
Balance with schedule Banks		
In Current Accounts	18,12,599	21,86,634
TOTAL	18,25,527	22,40,142
15 SHORT TERM LOANS AND ADVANCES (Unsecured, Considered Good)		
Loans and Advances		
- Related Parties	-	14,69,200
- Others	1,81,881	-
Prepaid Expenses	78,375	-
Advance Income Tax (Net of Provision of Income Tax of Rs 11,02,50,000/- , Previous Year Rs 5,67,50,000/-)	24,50,000	2,50,000
TOTAL	27,10,256	17,19,200
16 OTHER CURRENT ASSETS		
Service Tax Receivables	8,89,80,881	2,64,34,211
Accrued Service Income to be billed (Refer Note 17.1)	37,97,054	-
TOTAL	9,27,77,935	2,64,34,211



JINDAL FILMS INDIA LIMITED

(Previously Known as Jindal Metal And Mining Limited)

NOTES ON ACCOUNTS

		For Year Ended 31.03.2016	For Year Ended 31.03.2015
		Rs.	Rs.
17 INCOME FROM OPERATION			
Sale of Services			
Management Consultancy Services		90,56,20,861	42,91,65,293
Manpower Advisory Services	17.1*	2,67,46,720	-
TOTAL		93,23,67,582	42,91,65,293
*(17.1 Includes unbilled revenue of Rs 37,97,054 (Previous Year Nil))			
18 OTHER INCOME			
Dividend Income From Investment (in Mutual Fund Units)		15,17,262	58,28,095
Other Miscellaneous Income		1,88,823	4,65,942
Prior Period Income		31,881	-
Provision No Longer Required, Written Back (Net)		4,32,700	-
Gain on sale of Mutual Fund Units		35,14,664	613
TOTAL		56,85,330	62,94,650
19 EMPLOYEE BENEFITS EXPENSE			
Salaries, Wages, Bonus & Other Benefits		4,32,35,434	3,94,57,381
Contribution to Provident Fund		3,51,825	2,73,894
Car Hire Charges		13,41,982	9,31,303
Conveyance		16,38,513	11,67,153
Gratuity Expense		-	1,40,912
TOTAL		4,65,67,754	4,19,70,643
20 CONSULATANCY CHARGES			
Consultancy Charges		52,50,00,000	20,50,00,000
TOTAL		52,50,00,000	20,50,00,000
21 MANPOWER ADVISORY SERVICES			
Manpower Advisory Services		2,07,90,230	-
TOTAL		2,07,90,230	-
22 DEPRECIATION			
Depreciation		2,90,214	1,40,111
TOTAL		2,90,214	1,40,111
23 OTHER EXPENSES			
Payment to the Auditors			
- as Audit Fee	41,040		13,483
- for Tax Audit fee & other certification	87,579	1,28,619	64,607
Legal & Professional Charges		27,08,239	28,01,634
Rent- Office		14,88,000	14,88,000
Network connection Expense		30,07,420	18,18,047
Travelling & Conveyance Expenses		57,17,625	70,78,633
Exchange Fluctuation expense		58,72,819	19,64,240
Registration Fees		13,35,234	-
Swacch Bharat Cess		13,21,330	-
Bank Charges		2,44,791	72,700
Telephone Charges		1,70,470	2,57,023
Printing & Stationery		85,707	66,788
Business Promotion		63,547	31,722
Rates & Taxes		63,554	18,195
Miscellaneous expense		28,796	76,423
Repair & Maintenance		12,584	71,693
Provision for Diminution in Value of Investment	1,90,20,373		
Less: written off	1,90,20,373	-	-
Prior Period Expense		-	69,618
Provision for Diminution in Value of Advance	2,40,304		
Less: written off	2,40,304	-	-
TOTAL		2,22,48,735	1,58,92,805



NOTES ON ACCOUNTS

NOTE NO. 24	For Year Ended 31.03.2016 Rs.	For Year Ended 31.03.2015 Rs.
EARNINGS PER SHARE		
Basic and Diluted Earnings Per Share		
Profit After Tax	21,29,69,851	11,63,38,153
Weighted Average Number of Equity Shares	15,83,330	15,83,330
Basic and Diluted Earnings per Share	134.51	73.48

OTHER NOTES ON ACCOUNTS**NOTE NO. 25****RELATED PARTY DISCLOSURE**

- A. As required by Accounting Standard – 18, "Related Party Disclosure" referred to in Section 133 of Companies Act, 2013 are as follows:-

List of Related Parties**(a) Holding Company**

1. Jindal Poly Films Limited (100% Shareholding)

(b) Key Managerial Person

1. Hemant Sharma, Whole Time Director, upto 21.08.2015
2. Punit Kumar, Whole Time Director, w.e.f. 07.12.2015

(c) Fellow Subsidiary Company

- 1 Global Nonwovens Limited
- 2 JPF Netherland B.V.
- 3 JPF Dutch B.V.
- 4 JPF USA Holding LLC
- 5 Jindal Films America LLC
- 6 Films Macedon LLC
- 7 Jindal Films Europe Virton LLC
- 8 Jindal Films Europe Brindsi Srl
- 9 Jindal Films Europe Kerkrade B.V
- 10 Jindal Films Europe S.a.r.l
- 11 Jindal Films Singapore Pte.Ltd
- 12 Jindal Films (Shanghai) Co. Ltd.
- 13 Jindal Films Europe Virton SPRL



- 14 Jindal Imaging Ltd (Pursuant to Scheme of Arrangement)
 15 Jindal Photo Imaging Ltd (Pursuant to Scheme of Arrangement)
 16 Jindal Films Europe Services S.a.r.l. (incorporated as at 29th March 2016)

Note - M/s Films Shawnee LLC and M/s Films LaGrange LLC Merged with JPF USA Holding LLC.

B. The Following transactions were carried out with related parties in the ordinary course of business:-

Sr No	Nature of Transactions	Referred to in (a) above		Referred to in (b) above		Referred to in (c) above		Total	
		FY 2015-16	FY 2014-15	FY 2015-16	FY 2014-15	FY 2015-16	FY 2014-15	FY 2015-16	FY 2014-15
1	Remuneration - b (1) & b (2)	-	-	69,20,568	1,00,90,609	-	-	69,20,568	1,00,90,609
2	Management Consultancy Services Provided- c(3) & c(4) & c(5) & c(10)	-	-	-	-	90,56,20,861	42,91,65,293	90,56,20,861	42,91,65,293
3	Manpower Advisory Service - c(10)	-	-	-	-	2,67,46,720	-	2,67,46,720	-
4	Expenses Reimbursed- a(1)	1,26,73,909	61,88,675	-	-	-	-	1,26,73,909	61,88,675
5	Balance Outstanding	-	-	-	-	-	-	-	-
	Trade Payables-a(1)	5,87,264	-	-	-	-	-	5,87,264	-
	Trade Receivables- c(10)	-	-	-	-	4,88,59,895	4,37,50,000	4,88,59,895	4,37,50,000
	Short Term Loans and Advances-a(1)	-	14,69,200	-	-	-	-	-	14,69,200



NOTE NO. 26

Disclosure as per Accounting Standard - 15 (Employee Benefit) (Revised)

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<u>Define Plan- Gratuity Scheme</u>		
a) <u>Liabilities Recognised at the Balance Sheet Date</u>		
Present Value of obligation as at the beginning of the period	9,35,483	13,00,890
Interest Cost	74,839	1,10,576
Current Service Cost	3,13,871	4,45,147
Benefit Paid	-	-
Actuarial (gain)/loss on obligation	(8,21,410)	(9,21,130)
Present Value of Obligation as at the end of period	5,02,783	9,35,483
b) <u>Fair Value of assets as on Balance Sheet date</u>		
Fair Value of plan assets at the beginning of the period	-	-
Actual Return of Plan assets	-	-
Contribution during the year	-	-
Benefit Paid	-	-
Actuarial (gain)/loss on obligation	-	-
Funded Status	(5,02,783)	(9,35,483)
Fair Value of plan assets at the end of the period	-	-
c) <u>Net asset/(liability) recognized in Balance sheet</u>	(5,02,783)	(9,35,483)
d) <u>Principal Actuarial Assumptions</u>		
Rate of Discounting	8.00%	8.00%
Expected rate of Return on Plan Assets	-	-
Rate of increase in Salary	5.50%	5.50%



NOTE NO. 27

27.1. Contingent Liabilities - Nil

27.2. The company is engaged in the activity of providing management consultancy services and the same is considered to constitute a single reportable segment in the context of Accounting Standard on "Segment Reporting" referred to in Section 133 of the Companies Act, 2013.

27.3. Unhedged foreign Currency Exposure

Particulars	As at 31.03.2016		As at 31.03.2015	
	IN FC	IN INR (Rs in Lakhs)	IN FC	IN INR (Rs in Lakhs)
Sale of Services (Consultancy Services)				
Export Debtor - FC - USD	5,25,000	348.25	7,00,000	437.50
Others - FC- USD	-	-	-	-
Sale of Services (Manpower Advisory Services)				
Export Debtor - FC - EUR	1,86,897	140.35	-	-
Others - FC- EUR	50,563	37.97	-	-
		526.57		437.50

However, Company generally receives collection from Sale of Services within 7 Days of issuing Invoice.

27.4. Disclosure of Operating Lease

- (a) The Company's significant leasing arrangements are in respect of operating leases for premises (office, stores, etc.). These leasing arrangements which are not non-cancellable range between 11 months and 9 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as 'Rent-Office' under Note 23.
- (b) The Lease rent charges to the Statement of Profit and Loss amounts to Rs 14,88,000/- (Previous year: Rs 14,88,000/-)
- (c) The future lease payments under non- cancellable operating lease are as follows:

	As at 31.03.2016	As at 31.03.2015
- Not later than 1 Year	14,88,000	12,40,000
- Later than 1 Year and not later than 5 Years	12,40,000	-



27.5. Corporate Social Responsibility:

The Company has not spent any amount on CSR activities in the current financial year. However, the Company is actively considering various CSR programs that may be taken up in the next Financial Year.

Gross amount required to be spent by the Company during the year Rs. 15,71,678/-
Amount spent by the company during the year is Nil.


27.6. Additional Information as required under Part-II of Schedule III of Companies Act, 2013 are as below:-

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
(a) Details of Expenditure in Foreign Currency		
Travelling Expenses	52,58,682	68,60,403
Professional Charges	3,07,128	74,129
(b) Earnings in Foreign Currencies		
Management Consultancy Services	90,56,20,861	42,91,65,293
Manpower Advisory Services	2,67,46,720	-

27.7. Previous year's figures have been regrouped/rearranged wherever necessary, to conform current year's classification.

As per our Report of even date attached


For UBS & Company
Chartered Accountants
Firm Reg. No: 012351N


(Bhimraj Agarwal)
Partner
M No: 090909



For and on behalf of the Board of Directors


(Punit Kumar)
Whole Time Director
DIN: 07359851


(Vinod Kumar Gupta)
Director
DIN: 00006526

Place: New Delhi
Date: 30th May, 2016