



**Independent Auditor's Report**

**To the Members of Jindal Imaging Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Jindal Imaging 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 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 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 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 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.

Continued.....





**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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Loss and its Cash Flow for the year ended on that date.

**Emphasis of Matter**

We draw attention to Note 2 & 4 in the financial statements which indicates that the accumulated losses of the company have exceeded the net worth of the company and the company has been incurring cash losses for the past few years. However, the accounts of the company have been prepared on the basis of going concern assumption. Further we refer to note no. 5 a relating to overdue principal amount of loan taken from holding company, holding company has already written off loan amount considering it as non-recovery.

**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;

Continued.....





**Independent Auditor's Report Cont.....**

- 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 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 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 no pending litigations on its financial position in its financial statements
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses, if any, on long-term contracts including derivative contracts;
- 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

*Malhotra*

(Bharat Malhotra)

Partner

Membership no.: 520123

Place: New Delhi

Date: 24<sup>th</sup> May, 2016



**"Annexure A" to the Independent Auditors' Report of Jindal Imaging Limited**

**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) The company does not have any fixed assets; hence the requirements of this paragraph of the 'Order' are not applicable.

2) (The company does not have any fixed assets; hence the requirements of this paragraph 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 during the year secured or unsecured or firm or other parties covered in register maintained under section 189 of the Companies Act, 2013.

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 granted 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) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013.

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.

(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 31<sup>st</sup> March, 2016 on account of any dispute.

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.

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

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 Financial Statements as required by the applicable accounting standards.

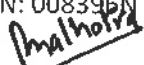
14) In our opinion and according to information and explanations available to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not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

16) 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.

For Kanodia Sanyal & Associates  
Chartered Accountants

FRN: 008396N

  
(Bharat Malhotra)  
Partner

Membership no.: 520123

Place: New Delhi

Date: 24<sup>th</sup> May, 2016



**"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Jindal Imaging Limited**

**Referred to in paragraph 2(f) 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:**

We have audited the internal financial controls over financial reporting of Jindal Imaging Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the 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(ICAI). 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.

Continued.....



**"Annexure B" to the Independent Auditors' Report..... Cond....**

**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 Kanodia Sanyal & Associates**

**Chartered Accountants**

**FRN: 008396N**

*Bharat Malhotra*

**(Bharat Malhotra)**

**Partner**

**Membership no.: 520123**

**Place: New Delhi**

**Date: 24<sup>th</sup> May, 2016**



## JINDAL IMAGING LIMITED

Regd. Address: PLOT NO. 12, SECTOR B-1, LOCAL SHOPPING CENTRE, VASANT KUNJ, NEW DELHI-110070

CIN: U24299DL1999PLC099183

Balance Sheet as at 31st March, 2016

Particulars	Note no	As at 31 March, 2016 Amount in (Rs.)	As at 31 March, 2015 Amount in (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	10,00,000	10,00,000
(b) Reserves and Surplus	4	(56,61,163)	(55,17,227)
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	5	40,48,057	40,48,057
<b>(3) Current Liabilities</b>			
(a) Trade Payables	6	6,65,320	5,51,163
<b>Total Equity &amp; Liabilities</b>		<b>52,214</b>	<b>81,993</b>
<b>II. ASSETS</b>			
<b>(1) Current Assets</b>			
(a) Cash and cash equivalents	7	52,214	81,993
<b>Total Assets</b>		<b>52,214</b>	<b>81,993</b>
Significant Accounting policies	1		
Note on Going concern	2		
Notes on Financial Statements	3 to 15		

In terms of our report attached.

For Kanodia Sanyal & Associates

CHARTERED ACCOUNTANTS

FRN No. 008396N

*Malhotra*

Bharat Malhotra

Partner

Membership No: 520123

Place : New Delhi



For and on behalf of the Board of Directors

*S. K. Mittal*

S. K. Mittal

Director

DIN: 00006460

*Shammi Gupta*

Shammi Gupta

Director

DIN: 00006384

Date :24.05.2016

*B. K. h*



## JINDAL IMAGING LIMITED

Regd. Address: PLOT NO. 12, SECTOR B-1, LOCAL SHOPPING CENTRE, VASANT KUNJ, NEW DELHI-110070

CIN: U24299DL1999PLC099183

### Statement of profit & loss for the period ended 31st March 2016

S.No.	Particulars	Note no	For the year ended 31 March, 2016 Amount in (Rs.)	For the year ended 31 March, 2015 Amount in (Rs.)
I	Revenue from operations		-	-
II	Other Income		-	-
III	<b>Total Revenue (I + II)</b>		-	-
IV	<b>Expenses:</b>			
	Other Administrative Expenses	8	1,43,936	1,56,900
	<b>Total Expenses (IV)</b>		<b>1,43,936</b>	<b>1,56,900</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax	(III - IV)	<b>(1,43,936)</b>	<b>(1,56,900)</b>
VI	Exceptional Items		-	-
VII	Profit/(Loss) before extraordinary items and tax (V - VI)		<b>(1,43,936)</b>	<b>(1,56,900)</b>
VIII	Extraordinary Items		-	-
IX	Profit/(Loss) before tax (VII - VIII)		<b>(1,43,936)</b>	<b>(1,56,900)</b>
X	<b>Tax expense:</b>			
	current tax expense for current year			
XI	Profit(Loss) from continuing operations	(IX-X)	<b>(1,43,936)</b>	<b>(1,56,900)</b>
XII	Profit / (Loss) from discontinuing operations (before tax)		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		<b>(1,43,936)</b>	<b>(1,56,900)</b>
XVI	Earning per equity share:			
	(1) Basic	13	(1.44)	(1.57)
	(2) Diluted	13	(1.44)	(1.57)
	Significant Accounting policies	1		
	Notes on Financial Statements	3 to 15		

In terms of our report attached.

For Kanodia Sanyal & Associates

CHARTERED ACCOUNTANTS

Bharat Malhotra

Partner

Membership No: 520123

Place : New Delhi



For and on behalf of the Board of Directors

S. K. Mittal

Director

DIN: 00006460

Shammi Gupta

Director

DIN: 00006384

Date :24.05.2016

*(Handwritten signature)*

## JINDAL IMAGING LIMITED

Regd. Address: PLOT NO. 12, SECTOR B-1, LOCAL SHOPPING CENTRE, VASANT KUNJ, NEW DELHI-110070

CIN: U24299DL1999PLC099183

### CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH, 2016

	Year Ended 31, 2016	March Rs.	Year Ended 31, 2015	March Rs.
<b>I Cash flow from operating activities:</b>				
Net Profit/(Loss) before extraordinary Items and tax		(1,43,936)		(1,56,900)
<u>Adjustments for:</u>				
Interest Received		-		-
Dividend Received		-		-
<b>Operating Profit Before Working Capital Changes</b>		(1,43,936)		(1,56,900)
<u>Adjustments for:</u>				
Long Term Borrowing		-		50,000
Other Current Liabilities/Advance for sale of land		1,14,157		1,12,960
<b>Cash Generated from Operations</b>		(29,779)		6,060
Direct Taxes Paid & refund		-		-
Interest Received on Income Tax Refund		-		-
Income Tax Refund		-		-
<b>Cash Flow before Extraordinary Items</b>		(29,779)		6,060
Prior Period Adjustments		-		-
<b>Net Cash from Operating Activities</b>		(29,779)		6,060
<b>II Cash flow from investing activities:</b>				
Purchase of Investments		-		-
Dividend Received		-		-
<b>Net Cash flow from/(Used in) Investing Activities</b>		-		-
<b>III Cash flow from financing activities:</b>				
Proceeds from Issue of share capital		-		-
Proceeds from Security Premium		-		-
Dividend paid including tax thereon		-		-
<b>Net Cash flow from/used in Financing Activities</b>		-		-
<b>Net Change in Cash and Cash Equivalents (I+II+III)</b>		(29,779)		6,060
Cash and Cash Equivalents As At 1st April 2015 (Opening Balance)		81,993		75,933
Cash and Cash Equivalents As At 31st March 2016 (Closing Balance)		52,214		81,993

**IV NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

3 to 15

In terms of our report attached.  
For Kanodia Sanyal & Associates  
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

*Malhotra*  
Bharat Malhotra  
Partner  
Membership No: 520123  
Place : New Delhi



*S. K. Mittal*  
S. K. Mittal  
Director  
DIN: 00006460

*Shammi Gupta*  
Shammi Gupta  
Director  
DIN: 00006384

Date :24.05.2016

*B u d h*

**JINDAL IMAGING LIMITED**

**1 SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Accounting**

The Financial Statements are prepared under the historical cost convention as per section 129 and in accordance with the requirements of the Companies Act, 2013 and the Accounting standards as referred to in section 133 of the Companies Act, 2013.

**b) Revenue Recognition**

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

**c) Borrowing Costs**

Borrowing costs attributable to the acquisition and construction of assets, if any, are capitalised as part of cost of such asset upto the date when such asset is ready for its intended use. Other borrowing costs are treated as revenue/deferred revenue expenditure as considered appropriate by the management.

**d) 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 periods. Deferred tax assets are recognised on unabsorbed depreciation and carry forwards of losses based on virtual certainty that sufficient future taxable income will be available against such deferred tax assets can be realised.

**e) Earning per share**

Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholders (after deducting the preference share dividend, if any) by the weighted average number of equity shares outstanding during the year. Diluted earning per share is calculated by dividing the net profits attributable to equity shareholders (after deducting dividend on redeemable preference shares) by the weighted average number of equity shares outstanding during the year (adjusted for the effects of dilutive options).

**f) Other Accounting Policies** are in accordance with generally accepted accounting principles.

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# JINDAL IMAGING LIMITED

## Notes forming part of the financial statements

### Note 2 Going Concern

	The financial statements being prepared on a going concern basis, notwithstanding the fact that the company's net worth is eroded. The appropriateness of the said basis is inter-alia dependent on the company's intention is to remain operationally afloat and no necessity to liquidate in the foreseeable future.
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### Note 3 Share capital

Particulars	As at 31 March, 2016 Amount in (Rs.)	As at 31 March, 2015 Amount in (Rs.)
<b>Authorised</b> 10,00,000 equity shares of Rs.10 each (March 31, 2015 : 10,00,000 equity shares of Rs.10 each)	1,00,00,000	1,00,00,000
	1,00,00,000	1,00,00,000
<b>Issued, Subscribed &amp; Fully paid up</b> 100,000 equity shares of Rs.10 each (March 31, 2015 : 100,000 equity shares of Rs.10 each)	10,00,000	10,00,000
<b>Total</b>	<b>10,00,000</b>	<b>10,00,000</b>

#### a) Reconciliation of number of shares

Particulars	As at 31 March, 2016 Amount in (Rs.)	As at 31 March, 2015 Amount in (Rs.)
<b>Number of Shares</b>		
<b>Equity shares</b>		
Opening Balance	100,000	100,000
Issued during the year	-	-
<b>Closing balance</b>	<b>100,000</b>	<b>100,000</b>

#### b) Rights, preference and restrictions attached to shares

##### Equity shares

The company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held. The dividend if any proposed by the Board of Directors is Subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding

#### c) Shares held by holding company and its subsidiaries and associates

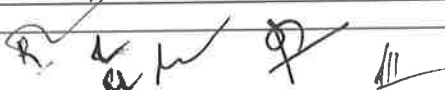
Particulars	As at 31 March, 2016 Amount in (Rs.)	As at 31 March, 2015 Amount in (Rs.)
<b>Equity shares</b>		
Holding company 100,000 equity shares (March 31,2015: 100,000 equity shares) are held by Jindal Polyfilms Limited along with it's six nominees	10,00,000	10,00,000

#### d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Particulars	As at 31 March, 2016 Amount in (Rs.)	As at 31 March, 2015 Amount in (Rs.)
<b>Equity shares</b>		
Jindal Polyfilms Ltd along with its six nominees	1,00,000 100%	1,00,000 100%

### Note 4 Reserves and surplus

Particulars	As at 31 March, 2016 Amount in (Rs.)	As at 31 March, 2015 Amount in (Rs.)
<b>Profit &amp; loss Account</b>		
Opening balance	(55,17,227)	(53,60,327)
Add: Profit for the period	(1,23,936)	(1,56,900)
<b>Total</b>	<b>(56,41,163)</b>	<b>(55,17,227)</b>





# JINDAL IMAGING LIMITED

Notes forming part of the financial statements

## Note 5 Long-term borrowings

	Particulars	As at 31 March,	
		2016	2015
		Amount	Amount
		in (Rs.)	in (Rs.)
	<b>Unsecured loan</b>		
	From holding company	40,48,057	40,48,057
	<b>Total</b>	<b>40,48,057</b>	<b>40,48,057</b>
a)	Company has made default in payment of overdue principal amount of Rs.40,48,057 in respect of interest free long term borrowing From Jindal Polyfilms Ltd.(holding company). Further, Jindal Polyfilms Ltd. Has already written off Rs.2,103,352 considering it as bad debt, but the same is outstanding in our books and included in the above mentioned loan.		

## Note 6 Trade Payables

	Particulars	As at 31 March,	
		2016	2015
		Amount	Amount
		in (Rs.)	in (Rs.)
	Jindal polyfilms Ltd	6,51,580	5,37,080
	Grover ahuja & comapany	-	600
	Audit fee Payable	13,740	13,483
	<b>Total</b>	<b>6,65,320</b>	<b>5,51,163</b>

## Note 7 Cash and Bank Balances

	Particulars	As at 31 March,	
		2016	2015
		Amount	Amount
		in (Rs.)	in (Rs.)
	<b>Cash and cash equivalents</b>		
(a)	<b>Cash-in-Hand</b>		
	Cash Balance	6,822	6,822
	<b>Sub Total (a)</b>	<b>6,822</b>	<b>6,822</b>
(b)	<b>Balances with Banks</b>		
	In current accounts	45,392	75,171
	<b>Sub Total (b)</b>	<b>45,392</b>	<b>75,171</b>
	<b>Total [ a + b ]</b>	<b>52,214</b>	<b>81,993</b>

## Note 8 Other Administrative Expenses

	Particulars	Year ended 31	
		March, 2016	March, 2015
	Professional Expenses	13,078	22,304
	Lease Rent	1,14,500	1,12,360
	Filing fees	1,800	8,430
	Bank charges	28	73
	Printing & Stationery	790	250
	Audit fees	13,740	13,483
	<b>Total</b>	<b>1,43,936</b>	<b>1,56,900</b>

*(Handwritten signature)*



**JINDAL IMAGING LIMITED**

9 Contingent Liabilities : Nil

**Deferred tax**

10 The company has not provided for deferred tax asset on business loss based upon the prudential policy as prescribed by the 'AS-22' issued by the Institute of Chartered Accountants of India.

11 As per the information available with the management ,there is no liability outstanding as on 31.3.2016 due to Small Scale and medium enterprises as defined under The Micro Small and Medium Enterprises Development Act 2006.

**12 Related Party Disclosure****A) Related Parties and their relationship****I Holding Company**

Jindal Photo Limited (ceased to exist w.e.f. 01.04.2014)

Jindal Polyfilms Limited (w.e.f. 01.04.2014)

**II) Fellow Subsidiaries**

Cornet Ventures Limited (ceased to exist w.e.f. 01.04.2014)

Jindal India Powertech Limited (ceased to exist w.e.f. 01.04.2014)

Jindal Solar Powertech Ltd. (ceased to exist w.e.f. 01.04.2014)

Edward Supply Pvt. Ltd. (ceased to exist w.e.f. 01.04.2014)

Jindal India Thermal Power Limited (ceased to exist w.e.f. 01.04.2014)

Hindustan Powergen Limited (ceased to exist w.e.f. 01.04.2014)

Consolidated Mining Ltd. (ceased to exist w.e.f. 01.04.2014)

Mandakini Exploration and Mining Ltd. (ceased to exist w.e.f. 01.04.2014)

Xeta Properties pvt Ltd. (ceased to exist w.e.f. 01.04.2014)

Opus Conbuild Pvt. Ltd. (ceased to exist w.e.f. 01.04.2014)

Opus Propbuild Pvt. Ltd. (ceased to exist w.e.f. 01.04.2014)

Jindal Photo Imaging Limited (Erstwhile Jindal Photo Investments &amp; Finance Ltd) (w.e.f. 01.04.2014)

Jindal Films India Ltd. (w.e.f. 01.04.2014)

Global Nonwoven Ltd. (w.e.f. 01.04.2014)

JPF Netherlands BV (w.e.f. 01.04.2014)

JPF Dutch BV (w.e.f. 01.04.2014)

JPF USA Holding LLC (w.e.f. 01.04.2014)

Jindal Films Americas LLC (w.e.f. 01.04.2014)

Films Shawnee LLC (w.e.f. 01.04.2014)

Films Lagrange LLC (w.e.f. 01.04.2014)

Films Macedon LLC (w.e.f. 01.04.2014)

Jindal Films Europe Virton LLC (w.e.f. 01.04.2014)

Jindal Films Europe Brindisi Srl (w.e.f. 01.04.2014)

Jindal Films Europe Kerkrade BV (w.e.f. 01.04.2014)

Jindal Films Europe S.a.r.l (w.e.f. 01.04.2014)

Jindal Films Singapore Pte. Ltd. (w.e.f. 01.04.2014)

Jindal Films Shanghai Co. Limited (w.e.f. 01.04.2014)

Jindal Films Europe Virton s.p.r.l (w.e.f. 01.04.2014)

Jindal Films Europe Services (w.e.f. 01.04.2014)

**III) Associates**

Nil

**IV) Key Management Personnel**

Mr. Shammi Gupta

**B) Details of transaction with related Parties are as follows:-**

particulars	Holding Company	Fellow Subsidiaries	Associates	Key Management Personnel and their relatives	Total
<b>Transaction during the Year</b>					
Loan and Advances received	-	-	-	-	-
<b>Balances outstanding as at 31st March,2016</b>					
Unsecured Loan	40,48,057	-	-	-	40,48,057
Lease Rent	6,51,580	-	-	-	6,51,580
<b>Maximum balance outstanding during the year</b>	<b>46,99,637</b>	-	-	-	<b>46,99,637</b>



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13	Earning per Share		Year ended	Year ended
			31.3.2016	31.03.2015
			(Rs)	(Rs)
		Profit/(Loss) After Taxation	(1,43,936)	(1,56,900)
	No.of Shares outstanding during the year	100000	100000	
	Earning per Share ( Basic/ Diluted)	(1.44)	(1.57)	
14	The Previous Year figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.			
15	Figures have been rounded off to nearest rupee.			

In terms of our report attached.  
For Kanodia Sanyal & Associates  
Chartered Accountants

*Malhotra*

Bharat Malhotra  
Partner  
Membership No: 520123  
Place : New Delhi  
Date :24.05.2016



For and on behalf of the Board of Directors

*S. K. Mittal*  
S. K. Mittal  
Director  
DIN: 00006460

*Shammi Gupta*  
Shammi Gupta  
Director  
DIN: 00006384

*B L h n P M*