

# B. K. SHROFF & CO.

Chartered Accountants

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

Phones : 23271407, 23284825, 23284826

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E-mail : bkshroffdelhi@yahoo.com

bkshroffdelhi@rediff.com

## Independent Auditors' Report

To  
The Members of  
**Jindal Photo Imaging Limited**

### Report on the Financial Statements

We have audited the accompanying financial statements of Jindal Photo Imaging Limited ("the Company") which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and 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 of 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 there under.

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.



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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 31st March, 2017, and its loss and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



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- e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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:
- The Company does not have any pending litigations which would impact its financial position
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - The company did not have any holdings or dealings in Specified Bank Notes during the period from 08.11.2016 to 30.12.2016 – Refer note 13 to the financial statements

For B.K.Shroff & Co.

Chartered Accountants

Firm Reg. No. : 302166E

*Sanjay Aggarwal*  
Partner

Membership Number *85128*



Place: New Delhi

Date : 23.05.2017

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## Annexure A to the Auditors' Report

(i)	The company does not have any fixed assets. Therefore, the provisions of clause (i) of the order are not applicable to the company.
(ii)	The Company does not have any inventory. Therefore, the provisions of clause (ii) 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 Companies Act, 2013 and as such clauses (iii) (a), (b) and (c) of the order are not applicable to the company.
(iv)	In our opinion and according to the information and explanations given to us no loans, investments, guarantees and security covered under section 185 and 186 of the Companies Act, 2013 has been given by the company.
(v)	According to the information and explanation given to us, the company has not accepted any deposit from the public. Therefore, the provisions of clause (v) of the order are not applicable to the company.
(vi)	The Central Government has not specified maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 in respect of products dealt with by the company.
(vii) (a)	The company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable
(b)	According to the records of the company, there are no dues of income tax or sales tax or service tax or duty of custom or duty of excise or value added tax which have not been deposited on account of any dispute.
(viii)	The company does not have any loans or borrowings from any financial institution, bank, government or dues to debenture holders. Therefore, the provisions of clause (viii) of the order are not applicable to the company.
(ix)	The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Therefore, the provisions of clause (ix) of the order are not applicable to the company.
(x)	According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.



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(xi)	No managerial remuneration has been paid or provided.
(xii)	The company is not a nidhi company and hence provisions of clause (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 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
(xiv)	During the year under review the company has not made any preferential allotment on private placement of shares or fully or partly convertible debentures.
(xv)	The company has not entered into any non cash transactions with directors or persons connected with him.
(xvi)	The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934

For B.K. Shroff & Co.  
Chartered Accountants  
Reg. No. : 302166E

*Sanjiv Aggarwal*  
Partner  
Membership Number 85128



Place : New Delhi  
Date : 23.05.2017



**Annexure B to the Auditors' Report**

We have audited the internal financial controls over financial reporting of Jindal Photo Imaging Limited ("the Company") as of March 31, 2017 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 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 my /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:



- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) 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
- c) 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 31 March 2017, 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 issued by the ICAI".

**For B K Shroff & Co.**  
Chartered Accountants  
Firm Registration Number 302166E

*Sanjiv Aggarwal*  
Partner  
Membership Number 85128



Place: New Delhi  
Date: 23.05.2017

## JINDAL PHOTO IMAGING LIMITED

Regd. Office: 260/23, SHEETAL INDUSTRIAL ESTATE, DEMENI ROAD, DADRA, DN-396193

CIN: U22222DN2011PLC000381

### BALANCE SHEET AS AT 31st MARCH 2017

Particulars	Notes No.	AS AT 31.03.2017 Rs.	AS AT 31.03.2016 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	500,000	500,000
(b) Reserves and Surplus	3	(471,241)	(414,030)
<b>(2) Current Liabilities</b>			
(a) Other Current Liabilities	4	41,060	11,450
		<b>69,819</b>	<b>97,420</b>
<b>II. ASSETS</b>			
<b>(1) Current Assets</b>			
(a) Cash and cash equivalents	5	69,819	97,420
		<b>69,819</b>	<b>97,420</b>

See accompanying notes to the financial statements

*As per our report of even date annexed*

For B.K. Shroff & Co.

Chartered Accountants

Firm Registration No.302166E

Sanjiv Aggarwal

Partner

Membership No. : 085128

Place :- New Delhi

Date: 23.03.17

For and on behalf of the Board

Shiv Kumar Mittal

Director

DIN: 00006460

Sanjay D Kapote

Director

DIN: 7529860



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## JINDAL PHOTO IMAGING LIMITED

Regd. Office: 260/23, SHEETAL INDUSTRIAL ESTATE, DEMENI ROAD, DADRA, DN-396193

CIN: U22222DN2011PLC000381

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2017

Sr. No	Particulars	Notes No.	Year Ended March 31, 2017 Rs.	Year Ended March 31, 2016 Rs.
I	Other Income		-	1,000
II	<b>Total Revenue</b>		-	1,000
III	<b>Expenses:</b>			
	Other Expenses	7	57,211	29,403
	<b>Total Expenses</b>		57,211	29,403
IV	<b>Profit/ (Loss) before tax</b>		(57,211)	(28,403)
V	<b>Tax expense:</b>			
	Current tax		-	-
VI	<b>Profit/(Loss) after tax</b>		(57,211)	(28,403)
VII	Earning per equity share:			
	Basic	9	(1.14)	(0.57)
	Diluted	9	(1.14)	(0.57)

See accompanying notes to the financial statements

*As per our report of even date annexed*

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

Sanjiv Aggarwal  
Partner  
Membership No. : 085128

Place :- New Delhi  
Date: 23.05.17



For and on behalf of the Board

Shiv Kumar Mittal  
Director  
DIN: 00006460

Sanjay D Kapote  
Director  
DIN: 7529860





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## JINDAL PHOTO IMAGING LIMITED

Regd. Office: 260/23, SHEETAL INDUSTRIAL ESTATE, DEMENI ROAD, DADRA, DN-396193

CIN: U22222DN2011PLC000381

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH, 2017**

S.No.	PARTICULARS	Year Ended March 31, 2017 Rs.	Year Ended March 31, 2016 Rs.
I	<b>Cash flow from operating activities:</b>		
	Net Profit/(Loss) before extraordinary Items and tax	(57,211)	(28,403)
	<u>Adjustments for:</u>		
	<b>Operating Profit Before Working Capital Changes</b>	(57,211)	(28,403)
	<u>Adjustments for:</u>		
	Trade Payable	-	(2,800)
	Other Current Liabilities	29,610	214
	<b>Net Cash flow from /(Used in) Operating Activities</b>	<b>(27,601)</b>	<b>(30,989)</b>
II	<b>Cash flow from Investing Activities:</b>		
	<b>Net Cash flow from/(Used in) Investing Activities</b>	-	-
III	<b>Cash Flow from Financing Activities:</b>		
	<b>Net Cash flow from/used in Financing Activities</b>	-	-
	<b>Net Change in Cash and Cash Equivalents (I+II+III)</b>	<b>(27,601)</b>	<b>(30,989)</b>
	Cash and Cash Equivalents As At 1st April 2016 (Opening Balance)	97,420	128,409
	Cash and Cash Equivalents As At 31st March 2017 (Closing Balance)	69,819	97,420
IV	<b>See accompanying notes to the financial statements</b>		
	For B.K. Shroff & Co. Chartered Accountants Firm Registration No.302166E  Sanjiv Aggarwal Partner Membership No. : 085128  PLACE: NEW DELHI Date: 23.05.17	For and on behalf of the Board	
		 Shiv Kumar Mittal Director DIN: 00006460	 Sanjay D Kapote Director DIN: 7529860  



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## JINDAL PHOTO IMAGING LIMITED

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### **A) Basis of Accounting**

The financial statements are prepared under the historical cost convention and in accordance with the requirement of the Companies Act 2013 and Accounting Standards referred to in Section 133 of the Act.

#### **B) Revenue Recognition**

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

#### **C) Taxation**

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

#### **D) Earnings 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)

#### **E) Contingent Liabilities**

Contingent Liabilities as defined in Accounting Standard-29 are disclosed by way of notes to accounts. Provision is made if it becomes probable that an outflow of future economic benefit will be required for an item previously dealt with as a contingent liability.

F) Accounting policies not significantly referred to are consistent with the generally accepted accounting policies.



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**JINDAL PHOTO IMAGING LIMITED**

**Notes on Financial Statements for the Year ended 31st March 2017**

2 Share Capital	Particulars	Number of Shares		Amount in Rs.	
		AS AT	AS AT	AS AT	AS AT
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
<b>AUTHORIZED CAPITAL</b>					
Equity Shares of Rs. 10/- each.					
At the beginning of the period					
		2,000,000	2,000,000	20,000,000	20,000,000
At the end of the period					
		2,000,000	2,000,000	20,000,000	20,000,000
<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>					
Equity Shares of Rs. 10/- each.					
At the beginning of the period					
		50,000	50,000	500,000	500,000
At the end of the period					
		50,000	50,000	500,000	500,000
<b>Total</b>					
		50,000	50,000	500,000	500,000

**2.1 RIGHTS,PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES**

**Equity Shares**

The Company has one class of equity shares having par value of Rs.10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company .

**2.2 SHARES HELD BY HOLDING COMPANY AND ITS SUBSIDIARIES AND ASSOCIATES**

100% Share Holding is being held by holding company i.e Jindal Poly Films Ltd along with its six nominees

**2.3 DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY**

Particulars	AS AT 31.03.2017		AS AT 31.03.2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Equity Shares</b>				
Jindal Poly Films Limited and its 6 nominees	50,000	100%	50,000	100%

**3 Reserves & Surplus**

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
<b>Surplus/ (Loss) in Statement of Profit and Loss</b>		
At the beginning of the period	(414,030)	(385,627)
Add: Profit /(Loss) for the period	(57,211)	(28,403)
<b>At the end of the Period</b>	<b>(471,241)</b>	<b>(414,030)</b>
<b>Total reserves and surplus</b>	<b>(471,241)</b>	<b>(414,030)</b>

**4 Other Current Liabilities**

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
Sundry Liabilities	41,060	11,450
<b>Total</b>	<b>41,060</b>	<b>11,450</b>

**5 Cash & Cash Equivalents**

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
Cash-in-Hand	-	312
<b>Bank Balances with scheduled banks</b>		
In Current Account	69,819	97,108
<b>Total</b>	<b>69,819</b>	<b>97,420</b>

**6 Contingent Liabilities**

Nil

**7 Other Expenses**

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Audit Fees	11,500	11,450
Professional Charges	14,450	13,045
Other expenses	31,261	4,908
<b>Total</b>	<b>57,211</b>	<b>29,403</b>



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

9 Earning Per Share

	Year Ended 3/31/2017 (Rs.)	Year Ended 3/31/2016 (Rs.)
Profit After Taxation	(57,211)	(28,403)
Number of Equity Shares outstanding	50,000	50,000
Face value of per Equity Share	10.00	10.00
Earning per Share (Basic/Diluted)	(1.14)	(0.57)

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

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

**List of Related Parties**

a) **Key Management Personnel**

Mr.Sanjay D Kapote ( w.e.f. 08.08.2016)  
Mr Shammi Gupta (ceased w.e.f. 08.08.2016)  
Mr. Shiv Kumar Mittal

b) **Holding Company**

Jindal Poly Films Limited (w.e.f. 01.04.214)

c) **Fellow Subsidiary Companies**

Jindal Imaging Limited (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 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)  
Jindal Films Trading Dmcc (w.e.f. 09.11.2016)  
Rexor SAS (w.e.f. 24.03.2017)

12 The following transaction were carried out with related parties in the ordinary course of business:

S.No.	Nature of transaction	Referred to in (a) above		Referred to in (b) above		Referred to in (c) above		Total	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
1	Share Capital Received	-	-	-	-	-	-	-	-
2	<b>Balance outstanding :-</b>								
	Equity Share Capital	-	-	500,000	500,000	-	-	500,000	500,000

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

13 Detail of specified Bank Notes (SBN) held and transcted during the period 08/11/2016 to 30/12/2016 as per MCA notification G.S.R.(E) dated 30.03.2017

Particulars	SBNs	Other	Total
Closing cash in hand as on 08.11.2016	-	-	-
Add Permitted Receipts	-	-	-
Less Permitted Payments	-	-	-
Less amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

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

15 Previous year figures have been regrouped / rearranged wherever considered necessary.

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

Sanjiv Aggarwal  
Partner  
Membership No. : 085128

Place :- New Delhi  
Date: 23.05.17



For and on behalf of the Board

Shiv Kumar Mittal  
Director  
DIN: 00006460

Sanjay D Kapote  
Director  
DIN: 7529860

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