



INDEPENDENT AUDITORS' REPORT

To the Members of

JINDAL FILMS INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **JINDAL FILMS INDIA LIMITED**, which comprise the Balance Sheet as at 31 March 2015, 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 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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 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 accounting policies used and the reasonableness of the accounting estimates made by 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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), 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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 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 appears from our examination of those books.



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, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

f) 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 :



The Annexure referred to in paragraph 1 of the Our Report of even date to the members of JINDAL FILMS INDIA LIMITED on the accounts of the company for the year ended 31st March, 2015.

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:

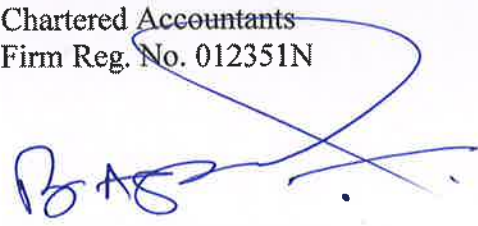
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the fixed assets have been physically verified by the management during the year and there is regular programme of verification which, in our opinion is reasonable, 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;
- (i) The Company has no inventories, hence, the provisions of clauses 3(iia),(b) & (c) of the Order are not applicable to the Company.
 - (ii) (a) The Company has not granted any secured/unsecured loan to any of the party covered in the register maintained under section 189 of the Companies Act.
(b) As no loan has been granted by the Company, hence the clauses 3(iib) & (c) are not applicable to the Company.
 - (iii) In our opinion and according to the information and explanations given to us, there are adequate internal control/ procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
 - (iv) 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 rules framed there under are not applicable to the company.
 - (v) The Central Government has not prescribed the maintenance of cost records under sub-section (l) of section 148 Companies Act 2013 for the industries the Company belong to.
 - (vi) 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 2015 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.
- c) According to the information and explanation given to us no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- (vii) As the Company is registered for a period of less than five years, hence clause 3(viii) of the Order is not applicable to the Company.
- (viii) The Company has not borrowed monies from any financial institution, bank or debenture holder, hence the clause 3(ix) of the Order is not applicable to the Company.
- (ix) We have been informed that the company has not given any guarantee for loans taken by others from bank or financial institution; as such the clause 3(x) is not applicable.
- (x) We have been informed that the company has not obtained term loans; as such the clause 3(xi) is not applicable.
- (xi) According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place: New Delhi
Date:

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


(BHIMRAJ AGARWAL)
PARTNER
Membership No. 090909




JINDAL FILMS INDIA LIMITED
(Formerly Known as Jindal Metal And Mining Limited)
BALANCE SHEET AS AT 31.03.2015

	Note		As at 31.03.2015		As at 31.03.2014
			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	16,61,02,628	18,19,35,928	4,97,64,475	6,55,97,775
(2) Non Current Liabilities					
(a) Long Term Provisions	4	9,35,483		13,00,890	
(b) Deferred Tax Liabilities (Net)	5	1,97,164	11,32,647	4,60,965	17,61,855
(3) Current Liabilities					
(a) Trade payables	6	1,12,16,123		52,82,760	
(b) Short Term Provision	7	-		43,74,569	
(c) Other Current Liabilities	8	3,84,737	1,16,00,860	-	96,57,329
TOTAL			19,46,69,435	7,70,16,959	
II. ASSETS					
(1) Non Current Assets					
(a) Non Current Investments	9	15,02,063		-	
(b) Fixed Assets	10	2,84,980		4,19,315	
(c) Long Term Loans & Advance	11	-	17,87,043	-	4,19,315
(2) Current Assets					
(a) Current Investments	12	11,87,38,839		4,79,10,131	
(b) Cash and Cash Equivalents	13	22,40,142		27,78,471	
(c) Short Term Loans & Advances	14	2,81,53,411		8,72,291	
(d) Trade Receivable	15	4,37,50,000	19,28,82,392	2,50,36,750	7,65,97,643
TOTAL			19,46,69,435	7,70,16,959	

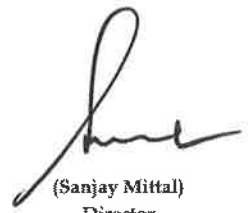
Significant Accounting Policies & Notes to financial Statement 1-24

As per our report of even date annexed hereto

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


(Bhimraj Agarwal)
Partner
M No.: 090909




(Sanjay Mittal)
Director
DIN: 01327274


(Hemant Sharma)
Whole Time Director
DIN: 05235723

Place: New Delhi
Date : 29th May, 2015

JINDAL FILMS INDIA LIMITED
(Formerly Known as Jindal Metal And Mining Limited)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	For Year ended 31.03.2015		For Year ended 31.03.2014	
	Rs.		Rs.	
A. Cash flows from operating activities				
Profit before taxation	17,24,56,383		9,60,94,554	
Adjustments for:				
Depreciation and amortization expense	1,40,111		9,009	
Loss on sale of Investment	-		-	
Provision for Diminution in value of Investment	-		-	
Profit on sale of Mutual Fund	(613)		-	
Dividend Income	(58,28,095)		(4,10,131)	
Interest Income	-	16,67,67,786	(1,27,151)	9,55,66,281
Increase/Decrease in Working Capital				
Increase/ (decrease) in Long Term Liabilities	(3,65,407)		(19,99,210)	
Increase/ (decrease) in Trade Payables & Short Term provision	63,18,100		52,70,109	
(Increase)/ decrease in Loans & Advances	(2,70,31,120)		(6,57,418)	
(Increase)/ decrease in Trades Receivable	(1,87,13,250)	(3,97,91,677)	(2,50,36,750)	(2,24,23,270)
		12,69,76,109		7,31,43,011
Income taxes paid		(6,10,06,600)		(2,30,00,000)
Net cash from operating activities		6,59,69,509		5,01,43,011
B. Cash flows from investing activities				
Purchase of Current investments	(11,83,28,095)		(4,79,10,131)	
Purchase of Non Current Investments	(15,02,063)		-	
Proceeds from sale of investments	4,75,00,000		-	
Purchase of Property, Plant & equipment	(5,775)		(4,22,100)	
Interest Income	-		1,27,151	
Dividend Income	58,28,095	(6,65,07,838)	4,10,131	(4,77,94,949)
Net cash from investing activities		(6,65,07,838)		(4,77,94,949)
C. Cash flows from financing activities				
Proceeds from issue of share capital	-	-	-	-
Net cash from financing activities		-		-
Net increase/(decrease) in cash and cash equivalents		(5,38,329)		23,48,062
Cash and cash equivalents at beginning of reporting period		27,78,471		4,30,409
Cash and cash equivalents at end of reporting period		22,40,142		27,78,471
Cash & Cash equivalents:				
Cash & Bank Balance in Current Account		22,40,142		27,78,471

As per our report of even date annexed hereto


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



(Bhimraj Agarwal)
Partner
M No.: 090909




(Sanjay Mittal)
Director
DIN: 01327274


(Hemant Sharma)
Whole Time Director
DIN: 05235723

Place: New Delhi
Date: 29th May, 2015

NOTE NO. 1

1(A) Corporate Information

Jindal Films India Limited is a company domiciled in India & incorporated under the provision of the Companies Act. The Company is formed to provide management consultancy services.

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) Recognition of Income and Expenditure

All revenues and expenditures are accounted for on accrual basis except wherever stated otherwise.

(c) Tangible Assets

Tangible Assets are stated at cost less depreciation.

(d) Depreciation

Depreciation on fixed assets has been calculated on the basis of useful life of fixed assets as specified in Schedule-II of the Companies Act, 2013. However in case of plant and machineries where ever applicable, higher/lower depreciation rates are charged based upon residual useful life.

(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

Exchange difference arising on repayment of foreign currency liabilities taken for the purpose of acquiring fixed assets, which are carried in terms of historical cost, are recognized as income or expenses for the year as the case may be. Exchange difference arising due to reinstatement of outstanding foreign currency loans taken for acquiring the fixed assets, by applying the closing rate of such foreign currency or the rate as per forward exchange contract if any, are recognized as income or expenses for the year as the case may be.

Exchange difference arising on foreign currency transactions other than those relating to liabilities incurred for the purpose of acquiring fixed assets, are recognised as income or



expenses for the year as the case may be. Any profit or loss arising on cancellation or renewal of a forward exchange contract in those cases is also recognised as income or expense for the year. All current assets and current liabilities in any foreign currency outstanding at the end of the year are translated by applying the closing rate or the rate as per forward exchange contract, if any.

(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) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition of assets are being capitalized as part of the cost of that asset up to the date of such asset is ready for its intended use. All other borrowing costs are charged to revenue in the period when they are incurred.

(i) Leases

Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognized as a Pre-Operative Expense or profit/ loss in Statement of Profit and Loss, as the case may on Straight-line basis over the Lease Term.



Finance Leases

Leases are classified as finance leases when according to terms of lease the lessee assumes all principal risks and rewards incident to ownership of the leased equipment. The lower of the fair value of the assets and the present value of the minimum lease rental are carried/ recorded as capital work in progress/ fixed assets with corresponding amount shown as unsecured loan.

(j) Taxation

a) Current Year Charge

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

The company provides for deferred tax using the liability method, based on the tax effect of timing difference resulting from the recognition of items in the financial statements and in estimating its current income tax provision subject to consideration of prudence. However, the deferred tax benefits, if any, are recognised only when such benefits are expected to be realisable in near future.

(k) 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.

(l) Miscellaneous Expenditure

Preliminary expenditure/ share issue expenses are being written off over a period of five years.

(m) 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.

(n) Cash Flow Statement

Cash Flows are reported using the Indirect Method, whereby profit/ (loss) before extraordinary Items and 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.

(o) Contingent Liability

Contingent Liabilities, if material, are disclosed by way of notes.

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



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

NOTES ON ACCOUNTS

	As at 31.03.2015	As at 31.03.2014
	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	-	-
Bought back during the reporting period	-	-
At the close of the reporting period	1,58,33,300	1,58,33,300

Notes on Share Capital:-

1 Shares held by the holding company/ultimate holding company/ subsidiaries or associates of the holding company/ ultimate holding company, in aggregate

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

2 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.

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

Name of Shareholder	No. of Shares	%	No. of Shares	%
Jindal Poly Films Limited	1583330	100%	1583330	100%

4 The Company has incorporated on 16.11.2010 and since then company has not bought back equity shares.



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

NOTES ON ACCOUNTS

	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
3 RESERVE & SURPLUS		
(i) PROFIT & LOSS ACOCUNT		
As per Last balance Sheet	1,90,97,875	(4,91,35,713)
Transferred from/to Profit & Loss Account	11,63,38,153	6,82,33,588
Less: Proposed Dividends	-	-
Less: Provision towards dividend distribution tax	-	-
At the close of the reporting period	<u>13,54,36,028</u>	<u>1,90,97,875</u>
(ii) SECURITIES PREMIUM		
At the beginning of the reporting period	3,06,66,600	3,06,66,600
Add: During The Year	-	-
At the close of the reporting period	<u>3,06,66,600</u>	<u>3,06,66,600</u>
TOTAL	<u><u>16,61,02,628</u></u>	<u><u>4,97,64,475</u></u>
NON CURRENT LIABILITIES		
4 LONG TERM PROVISIONS		
Gratuity Provision	9,35,483	13,00,890
TOTAL	<u><u>9,35,483</u></u>	<u><u>13,00,890</u></u>
5 DEFERRED TAX LIABILITY		
Opening Balance	4,60,965	-
Addition/(Deduction) during the year	(2,63,801)	4,60,965
TOTAL	<u><u>1,97,164</u></u>	<u><u>4,60,965</u></u>
CURRENT LIABILITIES		
6 TRADE PAYABLE		
Others	1,12,16,123	52,82,760
TOTAL	<u><u>1,12,16,123</u></u>	<u><u>52,82,760</u></u>
7 SHORT TERM PROVISION		
Provison for Income Tax (FY 2013-14 : Net of Advance Income Tax of Rs 2,30,00,000 & TDS Rs 25,431)	-	43,74,569
TOTAL	<u><u>-</u></u>	<u><u>43,74,569</u></u>
8 OTHER CURRENT LIABILITIES		
Security received from Employees	3,84,737	-
TOTAL	<u><u>3,84,737</u></u>	<u><u>-</u></u>



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

NOTES ON ACCOUNTS

	Currency	Face Value	Number of shares	As at 31.03.2015	Number of shares	As at 31.03.2014
			31.03.2015	Rs.	31.03.2014	Rs.
9 NON CURRENT INVESTMENT						
a) Investments in Equity Instruments:						
i) Subsidiaries (Fully Paid Up)						
Jindal Metal & Mining (International) Limited	AED	1000	1206	1,65,27,123	1206	1,65,27,123
ii) Share Application Money pending allotment						
Jindal Metal & Mining (International) Limited				24,93,250		24,93,250
				1,90,20,373		1,90,20,373
Less: Provision for diminution in value of investments				1,90,20,373		1,90,20,373
				-		-
b) Anchor Image & Films Singapore PTE Ltd	USD	1	25000	15,02,063	-	-
				15,02,063		-
TOTAL				15,02,063		-
12 CURRENT INVESTMENT						
Investment in Mutual Fund						
i) HDFC Floating Rate Income Fund		10	1,17,78,987	11,87,38,839	47,52,565	4,79,10,131
TOTAL				11,87,38,839		4,79,10,131

(Net Asset Value of Investment in Mutual Funds is Rs 11,87,42,792 (Previous Year Rs. 4,79,10,131))



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

NOTES ON ACCOUNTS

10 Fixed Assets:

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION			NET BLOCK	
	As at beginning of current reporting period	Additions for the year	Deductions during the year	As at end of current reporting period	For the year	Deductions	As at end of current reporting period	As at end of current reporting period	As at end of previous reporting period
Tangible Assets									
Own assets									
Office equipment (19%)	7,000	-	-	7,000	3,326	-	4,435	2,566	5,892
Computer (31.67%)	4,22,100	-	-	4,22,100	1,36,439	-	1,45,115	2,76,985	4,13,423
Printer (31.67%)	-	5,775	-	5,775	346	-	346	5,429	-
	4,29,100	5,775	-	4,34,875	1,40,111	-	1,49,896	2,84,980	4,19,315
TOTAL	4,29,100	5,775	-	4,34,875	1,40,111	-	1,49,896	2,84,980	4,19,315
PREVIOUS YEAR	7,000	4,22,100	-	4,29,100	9,009	-	9,785	4,19,315	6,224



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

NOTES ON ACCOUNTS

	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
11 LONG TERM LOANS & ADVANCES		
Others	2,40,304	2,40,304
Less: Provision for Diminuation in value of Advance	<u>2,40,304</u>	<u>2,40,304</u>
TOTAL	<u><u>-</u></u>	<u><u>-</u></u>
13 CASH & CASH EQUIVALENTS		
Balances with banks		
- in Current Account	18,01,897	27,18,190
- in Current Account (Against Security Deposit)	3,84,737	-
Cash in hand	53,508	60,281.00
TOTAL	<u><u>22,40,142</u></u>	<u><u>27,78,471</u></u>
14 SHORT TERM LOANS & ADVANCES (Unsecured-Considered Good)		
Loans & Advances		
- Related Parties	14,69,200	-
- Others	<u>2,64,34,211</u>	<u>8,72,291</u>
Advance Income Tax (Net of Provision of Income Tax of Rs 4,75,37,000/- Previous Year Nil)	<u>2,50,000</u>	<u>-</u>
TOTAL	<u><u>2,81,53,411</u></u>	<u><u>8,72,291</u></u>
15 TRADE RECEIVABLE (Unsecured, considered Good)		
Less than Six Months	4,37,50,000	2,50,36,750
More than Six Months	-	-
TOTAL	<u><u>4,37,50,000</u></u>	<u><u>2,50,36,750</u></u>



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

NOTES ON ACCOUNTS

	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
16 INCOME FROM OPERATION		
Management Consultancy Fees	42,91,65,293	12,53,70,403
TOTAL	<u>42,91,65,293</u>	<u>12,53,70,403</u>
17 OTHER INCOME		
Dividend on Current Investment	58,28,095	4,10,131
Interest Received	-	1,27,151
Other Miscellaneous Receipt	4,65,942	-
Profit on sale of Investment	613	-
TOTAL	<u>62,94,650</u>	<u>5,37,282</u>
18 EMPLOYEE BENEFIT SCHEME		
Salaries, Wages, Bonus & Other Benefits	3,94,08,314	1,55,68,096
Contribution to Provident Fund	2,73,894	59,280
Car Hire Charges	9,31,303	4,70,124
Notice Period Payment	-	3,31,805
Shifting expense	49,067	54,363
Gratuity Expense (Net of Provision)	1,40,912	13,00,890
TOTAL	<u>4,08,03,490</u>	<u>1,77,84,558</u>
19 DEPRECIATION & AMORTISATION EXPENSE		
Depreciation	1,40,111	9,009
TOTAL	<u>1,40,111</u>	<u>9,009</u>
20 OTHER EXPENSES		
Printing & Stationery	66,788	10,917
Rates & Taxes	18,195	5,192
Payment to the Auditors		
- as auditor	13,483	13,483
- for other services	64,607	2,847
Legal & Professional Charges	20,78,01,634	34,58,089
Bank Charges	72,700	32,624
Exchange Fluctuation expense	19,64,240	18,68,415
General expense	67,748	9,059
Advertising & Publicity Expenses	-	6,685
Repair & Maintenance	71,693	2,650
Telephone Charges	20,75,070	6,34,831
Travelling & Conveyance Expenses	82,45,786	57,34,468
Provision for diminution in value of Advance	-	2,40,304
Books & Periodicals	8,400	-
Rent- Office	14,88,000	-
Prior Period Expense	69,618	-
Business Promotion	31,722	-
Interest on TDS/Service Tax	275	-
TOTAL	<u>22,20,59,959</u>	<u>1,20,19,564</u>



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

NOTES ON ACCOUNTS

	For year ended 31.03.2015	For year ended 31.03.2014
	Rs.	Rs.
21 EARNING PER SHARE		
After extraordinary item:		
Profit/(Loss) for the year after tax expense	11,63,38,153	6,82,33,589
Less:		
Preference dividend payable including dividend tax	-	-
	11,63,38,153	6,82,33,589
Weighted average number of equity shares	15,83,330	15,83,330
Basic /Diluted Earning per Share	73.48	43.09
Before extraordinary item:		
Profit for the year after tax expense	11,63,38,153	6,82,33,589
Adjustment for Extraordinary item (net of tax)	-	-
Less:		
Preference dividend payable including dividend tax	-	-
	11,63,38,153	6,82,33,589
Weighted average number of equity shares	15,83,330	15,83,330
Basic /Diluted Earning per Share	73.48	43.09



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

NOTES ON ACCOUNTS

22 RELATED PARTY DISCLOSURE

A. As required by Accounting Standard-18 "Related party disclosure" issued by the Institute of Chartered

List of Related parties

a) Holding Company

1 Jindal Poly Films Limited

b) Key Managerial Person

1 Mr. Hemant Sharma
2 Mr. V.K. Gupta
3 Mr. Sanjay Mittal

c) Subsidiary Company

1 Jindal Metal And Mining International Limited

d) Fellow Subsidiary Company

1 Global Nonwovens Limited
2 JPF Netherland B.V.
3 JPF Dutch B.V.
4 JPF Netherland Holding B.V.
5 JPF USA Holding LLC
6 JPF USA LLC
7 JPF ITALY Holding Srl
8 JPF Luxembourg Holding Sarl (Ltd. Liab. Co.)
9 Jindal Films America LLC
10 Films Shawnee LLC
11 Films LaGrange LLC
12 Films Macedon LLC
13 Jindal Films Europe Virton LLC
14 Jindal Films Europe Brindsi Srl
15 Jindal Films Europe Kerkrade B.V
16 Jindal Films Europe S.a.r.l
17 Jindal Films Singapore Pte.Ltd
18 Jindal Films (Shanghai) Co. Ltd.
19 Jindal Films Capital LLC
20 Films International 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 (d) above		Total	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1	Remuneration - b (1)	-	-	1,00,90,609	15,35,485	-	-	1,00,90,609	15,35,485
2	Car Hire Charges - b (1)	-	-	1,15,200	-	-	-	1,15,200	-
3	Management Consultancy Received- d(9) & d(16)	-	-	-	-	42,91,65,293	12,53,70,403	42,91,65,293	12,53,70,403
4	Expenses reimbursed-a(1)	61,88,673	68,50,660	-	-	-	-	61,88,673	68,50,660
5	Balance Outstanding	-	-	-	-	-	-	-	-
	Sundry Debtors - d(9) & d(16)	-	-	-	-	4,37,50,000	2,50,36,750	4,37,50,000	2,50,36,750
	Short Term Loans & Advances-a(1)	14,69,200	-	-	-	-	-	14,69,200	-

Notes-

- A. JPF Netherland Holding B.V. merged with Jindal Films Europe Kerkrade BV w.e.f. 07/05/2014.
- B. JPF USA LLC merged with JPF USA Holding LLC.
- C. JPF Italy Holdings S.R.L. merged with Jindal Films Europe Brindsi S.R.L. w.e.f. 04/07/2014.
- D. JPF Luxembourg Holding S.A.R.L. merged with Jindal Films Europe S.A.R.L. w.e.f. 10/04/2014.
- E. Jindal Films Capital LLC and Films International LLC merged with Jindal Films Europe Virton LLC w.e.f. 04/04/2014.



NOTES ON ACCOUNTS

NOTE NO. 23

Employee Benefit

	<u>31.03.2015</u>	<u>31.03.2014</u>
<u>Define Plan- Gratuity Scheme</u>		
a) Liabilities Recognised at the Balance Sheet Date		
Present Value of obligation as at the beginning of the period	13,00,890	-
Interest Cost	1,10,576	-
Current Service Cost	4,45,147	13,00,890
Benefit Paid	-	-
Actuarial (gain)/loss on obligation	(9,21,130)	-
Present Value of Obligation as at the end of period (31.03.2015)	9,35,483	13,00,890
b) Fair Value of assets as on Balance Sheet date		
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	(9,35,483)	-
Fair Value of plan assets at the end of the period	-	-
c) Net Assets/(Liability) recognized in the Balance Sheet as provision		
Present Value of obligation as at the end of the period	9,35,483	13,00,890
Fair Value of Plan Assets as at the end of the period	-	-
Funded Status/Difference	(9,35,483)	-
Excess of actual over estimated	-	-
Unrecognised actuarial (gains)/losses	-	-
Net asset/(liability) recognized in balance sheet	(9,35,483)	(13,00,890)
d) Principal Actuarial Assumptions		
Rate of Discounting	8.50%	8.50%
Expected rate of Return on Plan Assets	-	-
Rate of increase in Salary	5.50%	6.00%



NOTE NO. 24

24.1. Contingent Liabilities:

	<u>31.03.2015</u>	<u>31.03.2014</u>
a) Uncalled liability of partly paid shares	Nil	Nil

24.2. There is no liability outstanding as on 31.03.2015 due to Small Scale and medium enterprises as defined under the Micro Small and Medium Enterprises Development Act, 2006.

24.3. The Board of Directors of the Company at its meeting held on 20th March, 2015 approved to disinvest and write off the entire investment in M/s Jindal Metal & Mining International Limited (the wholly owned subsidiary of the Company in Dubai), as entity being non-operational, having nil assets and no plans to start activities in future. The Company has already made a provision of such Investment in year 2012-13. Further being a Foreign Subsidiary Investment, the Company has intimated the Reserve Bank of India vide letter dated 30th April, 2015 for non-continuance of investment and writing of the same.

24.4. Segment Reporting

An operating segment is a component of the business:

- i) That engages in business activities as a result of which the company receives operating revenues and incurs costs,
- ii) Whose operating results are regularly reviewed by the company's ultimate decision-maker with a view to determining which resources should be allocated to the segment and to assess its earnings, and
- iii) For which separate financial information exists.

It is management perception that since 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" issued by the Institute of Chartered Accountants of India.

24.5. Derivative financial instruments and hedging activities

A derivative financial instrument is initially recognised at its fair value on the date the contract is entered into and is subsequently carried at its fair value. The method of recognising the resulting gain or loss depends on whether the derivatives is designated as a hedging instrument, and if so, the nature of the item being hedged.

During the year, company has not entered into Derivative and hedging instrument. The unhedged foreign currency exposure is USD 69,75,000/-.

24.6. Disclosure in respect of operating leases under Accounting Standards (AS)-19 "Leases"

(a) General description of the company's operating lease arrangements:

Some of the significant terms and conditions of the arrangements are:

- Premises shall be used for its official purpose and no storage of any good of hazardous or combustible nature.
- Parties can terminate the agreement by giving 30 days' notice to other party in writing.
- The lease agreements are generally renewable on the expiry of lease year subject to mutual agreement.
- No subletting of the premises or any part thereof is permissible without the prior written consent of lessor.

(b) Lease rent charges to the Statement of Profit and Loss amounts to Rs. 14,88,000/- (Previous Year: Nil)



(c) The future lease payments under non- cancellable operating lease are as follows:

	As at 31.03.2015	As at 31.03.2014
- Not later than one year	12,40,000	Nil
- Later than one year and not later than five years	Nil	Nil

24.7. There is no amount required to be transferred in Investor education and protection fund.

24.8. Corporate Social Responsibility:

The Company has not spent any amount 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. 3,13,209/- Amount spent by the company during the year is Nil.


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

	2015 (in Rs.)	2014 (in Rs.)
(a) Details of Expenditure in Foreign Currency		
Travelling Expenses	68,60,403	35,01,994
Professional Charges	74,129	Nil
(b) Earnings in Foreign Currency		
Management Consultancy Fees	42,91,65,293	12,53,70,403


24.10. Figures have been rounded off to nearest rupee.

As per Our Report of even date annexed hereto

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


(Bhimraj Agarwal)
Partner
M No: 090909




(Sanjay Mittal)
Director
DIN: 01327274


(Hemant Sharma)
Director
DIN: 05235723

Place: New Delhi
Date: 29th May, 2015