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JINDAL WORLDWIDE LIMITED

Regd. Office: Suryarath, Panchwati 1st Lane, Ambawadi, Ahmedabad

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of **JINDAL WORLDWIDE LIMITED** will be held on Saturday, the 28th Day of September, 2013 at 5 p.m. at 206, Chikwadi, Saijpur, Gopalpur, Ahmedabad-382445, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2013, Profit and Loss Account for the year ended on that date and the Report of Board of Directors' and Auditors' thereon.
2. To declare dividend on Equity shares.
3. To appoint a Director in place of Mr. Devendra Jain, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Sanjay Shah, who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and, if though fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolutions** relating to the appointment of the Auditors of the Company :

A. Appointment of Statutory Auditors:

“RESOLVED THAT pursuant to provisions of Section 224, 225 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Mehra Anil & Associates, Chartered Accountants, Ahmedabad, (FRN:117692W) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration, as shall be fixed by the Board of Directors.”

B. Appointment of Branch Auditors :

“RESOLVED THAT pursuant to provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, M/s. B. A. Bedawala & Co., Chartered Accountants, Ahmedabad (FRN: 1010640W) be and are hereby re-appointed as the Auditors of the Divisions and Branches of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration, as shall be fixed by the Board of Directors.”

Registered Office:

“Suryarath” 1st Floor, Opp. White House,
Panchwati, 1st Lane, Ambawadi,
Ahmedabad-380006

By Order of the Board of Directors

Place : Ahmedabad

Date : 30th May, 2013

Sd/-

Yoshita Vora

Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD REACH THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will be closed from **Monday, 23rd September, 2013 to Saturday, 28th September, 2013** (both days inclusive) for the purpose of determining the Shareholders entitlement for the payment of dividend declared if any, at the Annual General Meeting.
3. Dividend on equity shares, as recommended by the Board of Directors, if declared at the forthcoming Annual General Meeting will be paid on or after **1st October, 2013:-**
 - i. To those members whose names appear on the Register of Members of the company after giving effect to all valid share transfers in physical form lodged with the company on or before **23rd September, 2013**.
 - ii. In respect of shares held in electronic form, to those Beneficial Holders whose name appear in the statements of beneficial ownership furnished by National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the end of the business hours on **23rd September, 2013**.
4. Members are requested to contact the Registrar and Share Transfer Agent for all matters connected with the Company's shares at:

M/s. CAMEO CORPORATE SERVICES LIMITED
22, Pawan Flats, 7, Anand Nagar Society,
Productivity Road, Alkapuri,
Vadodara - 390 007
Phone: - 91- 265- 3025993
Email: binod@cameoindia.com
5. Members holding shares in physical form are requested to notify changes of address, if any to the Registrar and Share Transfer Agent (RTA). Members holding shares in physical form in more than one folio are requested to write to the RTA immediately enclosing their share certificates of their holdings into one folio.
6. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address etc. to their Depository Participant (DP). These changes will be automatically reflected in the Company's record.
7. Shareholders intending to require information about the accounts to be approved in the meeting are requested to inform the Company in writing at least 7 days in advance of the Annual General Meeting.
8. The documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days except Sunday(s) and Public holidays, between 10.30 a.m. to 12.30 p.m. up to the date of meeting.

9. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of the Annual Report while attending the Annual General Meeting.
10. Pursuant to the provision of Section 205A (5) of the Companies Act, 1956 and unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978, there is no unclaimed dividend due to be transferred to the fund established u/s 205C (1) of the Companies Act, 1956.
11. As required under Clause 49(VI) (A) of the Listing Agreement with the Stock Exchanges, information is provided in the Annual Report in respect of Director proposed to be appointed / re-appointed.
12. Members are required to bring their attendance slip along with their copy of Annual Report to the meeting.
13. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agents, M/s Cameo Corporate Services Ltd.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the shares certificates to Cameo Corporate Services Limited, for consolidation in to a single folio.
16. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
17. Non Resident Indian Members are requested to inform Cameo Immediately of :
 - i) Change in their residential status on return to India for permanent settlement.
 - ii) Particulars of their bank account maintained in India with complete Name, Branch account type, Account Number and Address of the Bank with Pin Code Number, if not furnished earlier.
18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of name will be entitled to vote.

Registered Office:

“Suryarath” 1st Floor, Opp. White House,
Panchwati, 1st Lane, Ambawadi,
Ahmedabad-380006

Place : Ahmedabad

Date : 30th May, 2013

By Order of the Board of Directors

Sd/-

Yoshita Vora
Company Secretary

DIRECTORS' REPORT 2012-2013

To,
The Members of
Jindal Worldwide Ltd.
Ahmedabad

Your Directors have great pleasure in presenting the Twenty Seventh Annual Report along with the Audited Accounts of the Company for the Year ended on 31st March, 2013.

FINANCIAL PERFORMANCE :

(₹ .in lacs)

<u>Particulars</u>	<u>2012-2013</u> <u>(Stand Alone)</u>	<u>2011-2012</u> <u>(Stand Alone)</u>	<u>2012-2013</u> <u>Consolidated</u>	<u>2011-2012</u> <u>Consolidated</u>
Revenue from operations	60596.57	50299.68	60596.57	50299.68
Other Income	290.14	333.04	322.60	377.53
Total Expenditure	56078.14	46514.68	56078.36	46514.85
Financial Charges	2204.85	1857.18	2227.52	1889.22
Gross Operating Profit Before Depreciation and Taxation	2603.71	2260.85	2613.28	2273.12
Extraordinary Items and Taxation but after Interest	0	0	0	0
Depreciation	649.69	546.38	649.69	546.38
Exceptional Items	0	0	0	0
Profit before Extraordinary Items and Tax	1954.02	1714.46	1963.59	726.74
Extraordinary Items	0	0	0	0
Profit (Loss) before Tax	1954.02	1714.46	1963.59	1726.74
Tax Expense	601.42	209.74	601.72	213.52
Profit (Loss) for the Period	1352.61	1504.72	1361.88	1513.22
Earnings Per Share	6.75	7.50	6.79	7.55

OPERATION AND FUTURE OUTLOOK :

The Company's turnover for the year under review rose to **Rs. 60596.57 Lacs** from Rs. 50299.68 Lacs in the previous year registering growth of 20%. Gross Profit before Depreciation & Tax of the company was placed at **Rs. 2603.72 Lacs**, which is higher as compared to last year to Rs. 2260.85 Lacs improving by 15%. Net Profit after Depreciation and taxes is Rs.1352.61 Lacs.

Consolidated Turnover of the Company grew to Rs. 60596.57 Lacs (Current Year) from Rs. 50299.68 Lacs (Previous Year) in this financial year.

DIVIDEND:

The Board of Directors recommend a dividend of Rs.0.50 Paisa per share for the year ended on 31st March, 2013 aggregating to Rs. 100.26 lacs which shall be paid if declared by the members at the forthcoming annual general meeting.

EXPANSION AND DIVERSIFICATION:

We have raised denim manufacturing capacities from 30 million meters p.a. to 40 million meters p.a. For additional 10 million meters, installation work is under progress. Towards the end of financial year we have installed spinning capacities of 20 tonnes per day which will further be increased in coming years.

PUBLIC DEPOSITS:

During the year, your Company has not accepted any deposits u/s 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 made thereunder from the Public.

CONSOLIDATED ACCOUNTS:

In accordance with relevant Accounting Standards issued by the Institute of Chartered Accountants of India, the Company has prepared Consolidated Financial Statements of the Company and its subsidiaries which forms part of this Annual Report.

SUBSIDIARY COMPANIES:

In accordance with the general circular issued by Ministry of Corporate Affairs, Government of India, the Balance sheet, Profit & loss Accounts and other documents of the subsidiary companies are not being attached with the Balance sheet of the Company. The Company will make available the Annual Accounts of the Subsidiary Companies and the related details to any members of the Company who may be interested in obtaining the same. The annual accounts of the subsidiary companies will also be kept open for inspection at the registered office of the Company.

The consolidated financial statements presented by the Company include the financial result of its subsidiary companies.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr. Devendra Jain and Mr. Sanjay Shah, Directors of the company retire by rotation at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

AUDITORS:

(a) Statutory:

M/s. Mehra Anil & Associates, Chartered Accountants, Ahmedabad Statutory Auditor of the Company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The Company has received letter from them to the effect that their reappointment, if made would be within the prescribed limits under Section 224 1(B) of the Companies Act, 1956. You are requested to re-appoint the Statutory Auditors and fix their remuneration.

(b) Branch:

M/s. B.A. Bedawala & Co., Chartered Accountants, Ahmedabad, retires at the ensuing Annual General Meeting and offers themselves to be appointed as Auditors of Divisions and Branches of the company and who shall hold the office until the conclusion of next Annual General Meeting. You are requested to re-appoint the Auditors of Division and Branches and fix their remuneration.

AUDITOR’S REPORT:

In the opinion of the Directors, the observations made in Auditors’ Report are self-explanatory and therefore, need not require any further comments under section 217 of the Companies Act, 1956.

AUDIT COMMITTEE:

Audit Committee has been constituted in terms of Listing agreement and Section 292A of the Companies Act, 1956. Constitution and other details of audit committee are given in “Report on Corporate governance” in this annual report.

PARTICULARS OF EMPLOYEE:

The Company does not have any employees whose salary exceeds the limits prescribed u/s 217 (2A) of the Companies Act, 1956. Hence information required to be given under the said section read with Companies (Particulars of Employees) Rule, 1975 as amended has not been provided in this report.

PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY ETC.:

Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo:

The details of Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo as per section 217 (1) (e) read with Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988 is given in the Annexure (I) and forms part of this report.

LISTING AGREEMENT :

The equity Shares of the Company are listed on Ahmedabad Stock Exchange Ltd. (ASE), Ahmedabad, National Stock Exchange of India Ltd. (NSE), Mumbai and Bombay Stock Exchange Ltd. (BSE), Mumbai. The Listing fees for all the Stock Exchanges have been paid for the current year.

DIRECTORS RESPONSIBILITY STATEMENT:

In compliance of section 217(2AA) of Companies Act, 1956, your directors confirm that:

- (a) The Company has followed the applicable standards in the preparation of the Annual Accounts and there had been no material departure.
- (b) Directors had selected the accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the aforesaid period.
- (c) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the Annual Accounts on a going concern basis.

MANAGEMENT DISCUSSION & ANALYSIS :

This Annual Report contains a separate section on the Management Discussion and Analysis (**Annexure II**) which forms part of the Directors’ Report.

CORPORATE GOVERNANCE :

Your Company attaches considerable significance to good Corporate Governance as an important step towards building investor confidence, improving investor's protection and maximizing long term Shareholder values.

A report on Corporate Governance as required under Clause 49 of this Listing agreement is incorporated as a part of the Directors' Report (**Annexure III**).

INDUSTRIAL RELATIONS :

During the year, your Company maintained harmonious and cordial Industrial Relations.

ACKNOWLEDGEMENT:

Your Directors would like to express their grateful appreciation for the continuous assistance and co-operation from the Financial Institutions, Banks, Government authorities, Customers, Vendors and Shareholders. Your Directors also wish to place on record their deep sense of appreciation for the committed and dedicated services of the Executives, staff and workers of the company and other Business Associates for their continued co-operation and patronage.

For and on behalf of the Board of Directors

Place : Ahmedabad.

Date : 30th May, 2013

Dr. Yamunadutt Agrawal
Chairman

ANNEXURE I : FORMING PART OF DIRECTORS' REPORT

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:-

• Conservation of Energy

During the year under review substantial efforts were made to ensure optimum Consumption of Energy. Your Company has always attached substantial importance to the measures for conservation of energy. Continuous attention is paid to minimize the use of energy by use of power efficient electrical equipments, planning and implementation of several energy saving proposals.

The installation of Captive Power Plant will improve the power factor of the electricity system and will bring reduction in the consumption.

Conservation of Energy is applicable for divisions of the Company engaged in manufacturing activities and not for other divisions engaged in the business of merchant exporter.

Form A” under (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988, with respect to conservation of energy

A. Power and fuel consumption	Current Year (2012-2013)	Previous Year (2011-2012)
• Electricity (a) Purchased Unit (KWH) Total Amount (Rs.) Rate/Unit (b) Own generation	30634000 199729000 6.52 Not Applicable	27385962 162189929 5.92 Not Applicable
• Coal & Lignite Quantity (Tonnes) Total Cost Average Rate	40524 134935111 3330	47593 111474694 2342.23
• Others (Petrol, Diesel etc.) Quantity Total Cost Average Rate	164472 1655448 102.34	92583 9466569 102.25
B. Consumption per unit of production	Current Year (2012-2013)	Previous Year (2011-12)
Electricity	5.76	1.65

• Technology Absorption:-

Your Company continues to come out with exclusive designs to satisfy global tastes keeping in mind the colour trend across the world.

• Foreign Exchange Earning & Outgo:

Activities relating to exports: Export of Textile goods such as cotton bed sheets, bed sets, garments & other made ups, Denim, yarn etc. Actions are taken for the development of new export market and exploring new customer directly as well as through trading house abroad.

The information on Foreign Exchange earnings and outgo is contained in Note “27.2” of Annual Report.

ANNEXURE II : MANAGEMENT DISCUSSION AND ANALYSIS

Overall Review:

India is the one of the world's largest producers of textiles and garments. India's textiles industry is one of the strong pillars of the national economy. It is also one of the largest contributing sectors of India's exports worldwide. The textiles industry contributes nearly 14% of the total industrial production of the Country. It also contributes around 4% to the GDP of the country, employs 45 million people and accounts for nearly 11% share of the country's total exports. Thus the textiles industry plays a crucial role through its contribution to industrial output, employment generation, and the export earnings of the country. The textile sector is the second largest provider of employment after agriculture.

With a view to promote the textile industry, Government of India has introduced several incentives and policies in the Union Budget 2012-13. Apart from continuing major schemes the budget has taken many measures to assure affordable credit, technology upgradation, skill development and duty relief to keep the industry competitive. With 100 per cent foreign direct investment (FDI) allowed in the textile sector under the automatic route there is abundant scope for boom in the textile industry with the retailers across the world looking for options of increasing their sourcing from the Indian markets. Indian manufacturers are also pro-actively working towards enhancing their capacities to fulfill this increased demand.

A. INDUSTRIAL STRUCTURE AND DEVELOPMENT:

The Textile Policy of 1985 and Economic Policy of 1991 focusing in the direction of liberalisation of economy and trade had accelerated the growth in textile industry in 1990s. The opening up of economic gave the much-needed thrust to the Indian textile industry, which was now successfully become one of the largest in the world. The vast pool of skilled and unskilled workers, availability of labour at low costs, strong base for production of raw materials characterize the textile industry in India. In the liberalized post-quota period, India has emerged as a major sourcing destination for buyers from all over the globe as the Indian textile industry is very diverse in size, manufacturing facility, type of apparel produced, quantity and quality of output, cost, and requirement for fabric etc.

To meet the challenges of post liberalization period, the Government of India initiated a reforms process in the form of textile policies which aimed at promoting large capital investments; reduce cumbersome procedures associated with the tax regime, etc. The main objective of these textile policies is to make available adequate raw materials and to build state of the art production capacities and achieve a pre-eminent global standing in manufacture and export of all types of textiles. With a view to raise India's share in the global textiles trade, the Ministry of Textiles proposes 40 new textile parks. Set up under the Scheme for Integrated Textile Parks (SITP), this initiative will not only make the industry cost competitive, but will also enhance manufacturing capacity in the sector. Further, the growth of technical textiles is poised to increase from present 11% to 20% in next five years span.

Textile industry now has the opportunity to realize its potential fully. It provides one of the most basic needs of people and holds importance maintaining sustained growth for improving quality of life.

B. OPPORTUNITY AND THREATS:

The potential size of the Indian textile industry is expected to reach US\$220 Billion by 2020. A strong raw material production base, a vast pool of skilled and unskilled personnel, cheap labour, good export potential and low import content are some of the salient features of the Indian textile industry. We expect a huge growth in demand of our products in the upcoming years owing to the total Indian urban population which currently stands at 307 million which will provide huge growth opportunities. The Company predicts good market demand of the products which shall improve the margins of the Company substantially.

On the flip side the Indian textile industry faces a host of constraints such as Fragmented structure with the dominance of the small scale sector, high power costs, rising interest rates and transaction costs and unfriendly labour laws. India's textile industry urgently needs to diversify beyond its traditional markets of the US and Europe to remain competitive in the wake of the global economic downturn. Additionally the industry is vulnerable to its overdependence on western markets and had not sufficiently embraced new technology to remain competitive against China, Korea and Indonesia. Moreover the textile industry is fiercely competitive and this remains as one of the major concerns as the threat of competition arises from organized as well as disorganized sector.

Outlook:

The outlook for the textile industry remains cautious due to subdued demand although margins are expected to benefit from softening raw material prices. We are introducing new products from time to time to cater to consumer need and in the process we aim not only at Domestic but also International recognition. Jindal continuously works towards its competitive strength and making customer relationship cordial so that the Company overcomes the competition and remains successful globally. The Company is confident of improving margins.

C. RISK AND CONCERNS:

High inflation could adversely impact the domestic demand coupled with high cost of major input, such as cotton, large scale imports of cheap varieties of denim, and intense competition in domestic and export markets due to large scale over capacity. The Company also faces risk on account of foreign exchange fluctuations and continuous volatility on this front. As the business of the company is spread across the world, any change in policy of various governments, business legislation and such other operating risk exists.

Moreover the use of outdated manufacturing technology from the low end suppliers and inefficient supply chain management still remains a cause of concern. Additionally, this sector is still unorganized at many levels and needs a lot more government reforms for further improvisation.

D. INTERNAL CONTROL SYSTEM:

The company has in place an elaborate internal control system to ensure proper authorization and accounting of transactions and also for protecting company's assets against losses. The internal auditors check controls periodically and their report are reviewed by the management and the audit committee from time to time. During the year, the internal Auditor carried out quarterly reviews of different business aspects of internal controls to examine the adequacy and to suggest improvement. The Company also has a well laid out policy to maintain the highest standards of environment, safety and health while maintaining operational integrity.

E. FINANCIAL OPERATING PERFORMANCE:

During the year under review, the operations of the Company remained excellent. The total sale of the Company was Rs.60596.57 Lacs as against Rs. 50299.68 Lacs during the last Year. Profit before Depreciation and tax Rs 2603.71 Lacs as compared to Rs. 2260.85 Lacs during the last year.

F. HUMAN RESOURCE MANAGEMENT AND INDUSTRIAL RELATIONS:

The Company has maintained harmonious and cordial relations in the manufacturing facilities. Here at Jindal, we acknowledge the fact that human resources are an invaluable asset to the company and are the key to company's growth and success. We respect the Diversity of the employees and believe in providing equal opportunities to everyone on the board. Being a Textile company we understand the importance of the changing scenarios and we offer our employees with corporate training workshops and seminars to help them keeping updated with the latest trends. Strict working hours and corporate policies as per the Government of India's Labour laws makes Jindal a good choice for people to work. We offer best compensation and benefit to our employee's to keep them motivated to continuously

provide higher performance for the company. The company is also committed to provide the right environment to its employees to work and to inculcate a sense of pride.

G. CAUTIONARY STATEMENTS:

Statements in report on management discussion and analysis describing the company's objectives, projections, estimates, expectations or predictions are based on certain assumptions and expectations of future events. Actual results could differ from those expressed or implied. Words like anticipate, believe, estimate, intend, will, expect and other similar expressions are intended to identify such forward looking statements. The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of subsequent developments, information or events. Besides the company cannot guarantee that these assumptions and expectations are accurate or will be realized and the actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements.

For and on behalf of the Board of Directors

Place : Ahmedabad.

Date : 30th May, 2013

Sd/-

Dr. Yamunadutt Agrawal
Chairman

ANNEXURE III

REPORT ON CORPORATE GOVERNANCE

[Pursuant to clause 49 of listing agreement]

1. Corporate Governance at Jindal :

Corporate Governance is based on the principle of integrity, fairness, equity, transparency, accountability and commitment to values. It aims to align interest of the Company with its shareholders and other key stakeholders. Good Corporate Governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all the stakeholders.

Jindal's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interaction with its stakeholders, including shareholders, employees and the government. We believe that best board practices, transparent disclosures and shareholder empowerment are necessary for creating shareholder value over a sustained period of time. The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements with spirit of corporate governance.

2. Board of Directors :

The Board of Directors consists of 8 Directors as on the date of the report. Composition and Category of Directors is as follows:

Name of the Directors	Category
Dr. Yamunadutt Agrawal	Chairman
Mr. Jitendra Agrawal	Vice Chairman
Mr. Amit Agrawal	Managing Director
Mr. Rajesh Jain	Whole-time Director
Mr. Devendra Jain	Independent Director
Mr. Vikram Oza	Independent Director
Mr. Sanjay Shah	Independent Director
Mr. Himmatsingh Rathour	Independent Director

Attendance of each director at the Board Meeting, Last Annual General Meeting and number of other directorship of each director in other listed companies as on 31st March, 2013 is as under:

Name	Attendance particular		No. of other directorship in public limited companies*	Membership/ Chairman of the other Board Committees**
	Board Meeting	Last AGM		
Dr. Yamunadutt Agrawal.	15	Yes	3	—
Mr. Jitendra Agrawal	15	Yes	2	1
Mr. Amit Agrawal	15	Yes	4	3
Mr. Rajesh Jain	2	—	1	1
Mr. Devendra Jain	4	—	1	4
Mr. Vikram Oza	15	Yes	—	1
Mr. Sanjay Shah	2	—	1	—
Mr. Himmatsingh Rathour	2	—	—	—

* It is assumed that this column pertains to only listed companies.

** In accordance with clause 49 of the Listing Agreement.

Board meetings, its committee meetings and procedure :

With view to follow transparency, the Board follows procedure of advance planning for the matters requiring discussion/decisions by the Board. The Board is given presentation covering Finance, Sales, Marketing, major business segments and operations of the company and other matters as members want. The Chairman of the Board finalizes the agenda papers for the Board meeting in consultation with other concerned persons. The minutes of proceeding of each board meetings are maintained in terms of statutory provisions. Meetings of various committee's are held properly. The minutes of committee meetings and Board meetings of subsidiaries companies are placed regularly before the Board for its review.

Number of Board Meetings held : There were 15 Board Meetings held during the year.

3. Audit Committee :

The Board of the Company has constituted an Audit Committee the constitution of which meets with the requirements under section 292A of the Companies Act, 1956 and Listing Agreement. Members are regularly present at the meetings. The composition of the Audit Committee is as given below :

Name	Designation	Category
Shri Devendra Jain	Chairman	Independent Director
Shri Vikram Oza	Member	Independent Director
Shri Amit Agrawal	Member	Managing Director

The term of reference stipulated by the Board to the Audit Committee are, as contained in clause 49 of the Listing agreement and Section 292A of the Companies Act, 1956, major terms of reference, inter alia as follows :

- Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing Company's financial reporting process
- Reviewing with the management, Annual financial statement
- Reviewing the Company's financial and risk management policies.
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up there on.
- Discussion with external auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

During the year, the Committee has met 4 times on following dates. Members of the Committee regularly attended the meetings.

No.	No. Audit Committee	Date of Meeting
1	1 st Audit Committee Meeting	30/07/2012
2	2 nd Audit Committee Meeting	14/08/2012
3	3 rd Audit Committee Meeting	12/11/2012
4	4 th Audit Committee Meeting	14/02/2013

4. Remuneration Committee :

The Company has a Remuneration Committee of Directors. Composition of Remuneration Committee is as given below:

Name	Designation	Category
Shri Devendra Jain	Chairman	Independent Director
Shri Rajesh Jain	Member	Independent Director
Shri Jitendra Agrawal	Member	Vice Chairman

Terms of reference of Remuneration Committee:

- To determine the Company Policy relating to remuneration package for Executive Directors;
- To make recommendation to the Board about the policy regarding remuneration of non-executive Directors; and
- To do such other acts as the Committee may deem expedient in the premises.

During the year under report, the committee met one time.

Remuneration Policies:

The remuneration committee recommends the remuneration package for the executive directors of the board. In framing the remuneration policy the committee takes in to consideration the remuneration practice of companies of similar size and stature and the industry standards. At present the company is not paying any remuneration to non executive director.

Subject to the approval of the Board and of the company in general meeting and such other approvals as may be necessary, the executive directors are paid remuneration as per the agreements entered in to between him and the company. The present remuneration package to executive directors includes salary and perks.

Details of Remuneration to the directors :

The aggregate value of salary paid for the year ended 31st March 2013 to Shri Jitendra Agrawal – Vice Chairman was Rs. 25,000/- p.m., and to Shri Rajesh Jain – Whole Time Director was Rs. 1,00,000/- p.m. Company has not paid any amount by way of sitting fees to directors.

5. Shareholders'/Investors' Grievance Committee :

The Board of the Company has constituted a shareholder'/Investors' Grievance Committee, comprising of following Members:

Name	Designation	Category
Shri Devendra Jain	Chairman	Independent Director
Shri Jitendra Agrawal	Member	Vice Chairman
Mr. Rajesh Jain	Member	Independent Director

The Committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the securities transfers. The Committee also looks into redressing of shareholders' complaints like transfers of shares, non-receipt of balance sheet, non-receipt of declared dividends, etc. the committee confirmed that very few complaints had received during the year which was timely resolved with all satisfaction of investors. The committee reviews the performance of the Registrar and Transfer Agents, and recommends measures for overall improvement in the quality of investor services. The Board of Directors has delegated the power of approving transfer of securities to the Transfer Committee and the person heading the secretarial department.

6. General Body Meetings:

The details of Last 3 Annual General Meetings were:

AGM	Date	Time	Place	Special Resolution Passed
24 th AGM	30.09.2010	5.00 P.M.	206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad	Nil
25 th AGM	30.09.2011	5.00 P.M.	206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad	Nil
26 TH AGM	01.09.2012	5.00 P.M.	206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad	Nil

Special Resolution Passed Through Postal Ballot :

One Special Resolution was passed through Postal Ballot during 2009-2010.

None of the business proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through postal ballot.

7. Code of Conduct :

The Board of Director has laid down a Code of Conduct for all the Board Members and Senior Management of the Company to ensure adherence to a high ethical professional conduct by them in the discharge of their duties. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Year 2012-2013.

8. CEO /MD Certification :

As required by Clause 49 of the Listing Agreement, the CEO/MD certification is provided elsewhere in the Annual Report. (Annexure IV)

9. Auditors' Certification on Corporate Governance :

As required by Clause 49 of the Listing Agreement, the Auditors' certification is provided elsewhere in the Annual Report. (Annexure V).

10. Disclosures :

a) Management Discussion and Analysis :

Annual Report has detailed chapter on Management Discussion and Analysis.

b) Basis of Related Party Transaction

Other than transactions entered into in the normal course of business for which necessary approvals are taken and disclosures made, the Company has not entered into any materially significant related party transactions (i.e. transactions of the Company of material nature) with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. However, the Company has annexed to the accounts a list of related parties as per Accounting Standard 18 and the transactions entered into with them.

c) Accounting Treatment

The Company has followed accounting treatment as prescribed in Accounting Standard applicable to the company.

d) Risk Management

The Company has risk assessment and minimization system in place. The risk management procedures are reviewed in the Board meetings.

e) CEO /CFO certification

The requisite certification from CEO and CFO has been placed before the Board for consideration.

f) Details of Non-compliance by the Company, Penalties and strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years:-

No instance of levy of duty by the stock exchange or SEBI due to non-compliance by the company.

g) The company has followed all the mandatory provisions of clause 49 with spirit of corporate governance and has initiated to follow some non mandatory requirement and looking forward positively in this regard.

h) Share holding by non executive director: Non Executive Directors do not hold any Shares of the Company.

11. Means of Communications:

- The Board of Directors of the Company takes on record the unaudited/audited financial results in the prescribed form at the end of every quarter and announces the result to stock exchanges where the shares of the company are listed. The Company ordinarily published its financial results in the newspaper namely "Western Times".
- The Company's Website www.jindaltextiles.com contains a separate dedicated section 'Investor Relation' where information for the shareholders is available. The Annual Report of the Company is available on the website in a user- friendly and downloadable form.

12. General Shareholders information:

a.	Date of Annual General Meeting	28/09/2013.
b.	Time and Venue	At 5.p.m. at 206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad 382445.
c.	Financial Calendar	(2013-2014) (Tentative) Financial year : April 2013– March 2014 AGM : September, 2014 Result for Quarter ending on 30 th June, 2013 : 14 th August, 2013 30 th September, 2013 : 14 th November, 2013 31 st December, 2013 : 14 th February, 2014 31 st March, 2014 : 30 th May, 2014
d.	Date of Book Closure	Monday, 23rd September 2013 to Saturday 28th September 2013.
e.	Dividend Payment Date	On or after 1st October 2013
f.	Listing on Stock Exchange	(a) Bombay Stock Exchange Ltd. , Mumbai, BSE Code: 531543 (b) Ahmedabad Stock Exchange Ltd. , Ahmedabad, ASE Code: 28538 (c) National Stock Exchange of India Ltd , Mumbai, NSE Scrip ID : JINDWORLD The company has been regular in paying in the listing fees to the Stock Exchanges.
g.	Listing Fees	Paid to the Stock Exchanges for the Financial Year 2013-2014.
h.	International Securities Identification No. (ISIN)	INE247D01013

i. Market Price data:-high/low during each month in the last financial year ended 31st March, 2013.

Month	BSE			NSE		
	High Price	Low Price	No. of Shares	High Price	Low Price	No. of Shares
Apr-12	117.90	94.65	8627	114.00	95.00	5914
May-12	104.20	80.05	5897	107.00	82.00	5035
Jun-12	98.80	86.70	7105	96.40	86.50	9002
Jul-12	107.45	91.15	18268	106.00	89.00	12395
Aug-12	99.35	78.55	4781	101.00	81.00	7246
Sep-12	112.00	75.05	54233	111.00	79.80	58134
Oct-12	125.00	94.10	94021	120.00	93.85	105164
Nov-12	107.95	90.15	92733	107.00	92.35	108880
Dec-12	172.00	100.50	314239	153.00	100.20	324799
Jan-13	188.00	139.00	238161	175.00	138.00	241509
Feb-13	175.00	125.15	76210	173.00	126.20	82980
Mar-13	148.00	86.15	43395	137.80	89.55	41222

(Source : BSE and NSE website)

j.	Registrar and Transfer Agent	M/s. CAMEO CORPORATE SERVICES LTD. 202, Pawan Flats, 7, Anand Nagar Society, Productivity Road, Alkapuri, Vadodara – 390007 Email: binod@cameoindia.com
k.	Share Transfer System	Shares lodged for transfer and for dematerialization are processed regularly.

l. Distribution of Shareholding as of 31st March, 2013.

Holding	No. of Shares		Shareholders	
	Number	% of Total	Number	% of total
10-5000	131564	0.66	1541	89.34
5001-10000	44721	0.22	64	3.71
10001-20000	58587	0.29	41	2.38
20001-30000	46452	0.23	18	1.04
30001-40000	26345	0.13	7	0.41
40001-50000	17841	0.09	4	0.23
50001-100000	145189	0.72	21	1.21
100000 – and above	19581341	97.66	29	1.68
TOTAL	20052040	100.00	1725	100.00

m.	Dematerialization of shares and liquidity	All shares of the company are under compulsory dematerialization for delivery on transfer. As at 31-03-2013, the number of shares of the Company in demat form stood at 19775409 out of the Total 20,052,040 shares issued by the Company.
n.	Outstanding GDRs/ADRs Etc.	The Company has not issued any ADRs or GDRs Etc.
o.	Compliance	The Company is regularly submitting its quarterly compliance report to the Stock Exchanges for compliance of requirements of corporate governance under Para VI of Clause-49 of the Listing Agreement. The Company has complied with the applicable mandatory requirements of the revised Clause-49 of the Listing Agreement.
p.	Plant Location	1. 206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad-382445
q.	Address for Correspondence	“Suryarath”, 1 st Floor, Opp. White House, Panchwati 1 st Lane, Ambawadi, Ahmedabad-380006. Telephone: - 079-26444840.

13. Brief resume of Directors seeking appointment/ reappointment:

Mr. Devendra Jain, is a qualified Chartered Accountant (C.A.) having vast experience in the field of finance and accounts.

Mr. Sanjay Shah, is a qualified Chartered Accountant (C.A.) having vast experience in the field of finance and accounts.

For and on behalf of the Board of Directors

Place : Ahmedabad
Date : 30th May, 2013

Dr. Yamunadutt Agrawal
Chairman

ANNEXURE IV

MANAGING DIRECTOR / CEO CERTIFICATION

I, Amit Y. Agrawal, Managing Director/CEO of Jindal Worldwide Ltd. to the best of our knowledge and belief certify that:

1. I have reviewed the Balance sheet and profit and loss account (consolidated and standalone), and all its schedules and notes on accounts, as well as the Cash flow statements and the Directors' Report.
2. Based on our knowledge and information, these statements do not contain any untrue statement of material facts or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statement made.
3. Based on our knowledge and information, the financial statements and other financial information included in this report, present in all material respects, a true and fair view of, the Company's affairs, the financial condition, results of operations and cash flows of the Company, as of and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the Company's code of conduct.
5. We are responsible for establishing and maintaining internal controls over financial reporting for the company, and we have:
 - a. Designed such disclosure controls and procedures to ensure that material information relating to the Company, including its consolidated subsidiary, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparing of financial statements for external purposes in accordance with generally accepted accounting principles.
 - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures and
 - d. Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent financial year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have disclosed based on our most recent evaluation, wherever applicable, to the Company's auditors and the audit Committee of the Company's Board of Directors:
 - a. Significant changes in internal controls during the year covered by this report.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
 - c. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.
7. I further declare that all board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year.

Amit Y. Agrawal

**Place: Ahmedabad,
Date: 30th May, 2013**

Managing Director & CEO

ANNEXURE V

M/s. MEHRA ANIL & ASSOCIATES

Chartered Accountants

2- E, Suryarath, Panchvati, Ahmedabad

Auditor's Certificate on Corporate Governance

To
The Members of
Jindal Worldwide Ltd.
Ahmedabad

We have examined the compliance of conditions of corporate governance by Jindal Worldwide Limited for the year ended on 31st March, 2013 as stipulated in clause 49 of the Listing agreement of the said company with the stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination had been in the manner described in guidance note on certificate of corporate governance issued by Institute of Chartered Accountant of India and has been limited to the procedure and implementation thereof, adopted by company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of the opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the company. We further state that such compliance is neither an assurance as to the further viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 30th May, 2013

For, Mehra Anil & Associates
Chartered Accountants

Anil Mehra
(Proprietor)

AUDITOR'S REPORT

To,
The Members ,
Jindal Worldwide Ltd.
Ahmedabad

We have audited the accompanying financial statements of **JINDAL WORLDWIDE LIMITED**, which comprise the Balance Sheet as on March 31, 2013, 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. The Financial Statements of the Three Divisions of the Company have been audited and signed by M/s. B. A. Bedawala & Company, Chartered Accountants and relied upon by us for the merger of the Financial Statements.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the Accounting Standard referred to in sub-section(3C) of sec. 211 of the Companies Act., 1956("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements bases on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirement 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 procedure selected depends on the auditor's judgment, including the assessment of risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

In our opinion and to the best of our information and according to the explanation given to us, the 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 31st March, 2013, and
- (b) In the case of Statement of Profit & Loss account ,of the Profit for the year ended on 31st March, 2013
- (c) In case of Cash flow statement, of the cash flows for the year ended on that date.

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

2. As required by section 227(3) of the Act, we report that:

- a) We have 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 accounts as required by law have been kept by the company so far as it appears from our examination of the books;
- c) The Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
- d) In our opinion Balance Sheet and Profit & Loss A/c of the company comply with the Accounting standards referred to in sub sec. (3C) of sec. 211 of The Companies Act., 1956.
- e) On the basis of written representation from directors as on 31.03.2013 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31.03.2013 from being appointed as a directors in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.

Place: AHMEDABAD

Date : 30.05.2013

**For, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS**

**(ANIL MEHRA)
PROPRIETOR
M.NO. 033052
FRNo. 117692W**

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph of our report of even date,

1) IN RESPECT OF FIXED ASSETS

- a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- b) We have been informed that during the year these assets were physically verified by the management and no discrepancies were found on such verification.
- c) None of the Fixed Assets have been revalued during the year.

2) IN RESPECT OF INVENTORIES

- a) The inventory together with stock with third parties have been physically verified by the management during the year.
- b) In our opinion and as per the information given to us, the procedure of physical verification of stocks, adopted by the management is reasonable and adequate in relation to the size and nature of the business carried out by the company.
- c) Discrepancies noticed on physically verification of stock are not material & the effect of the same have been duly recorded in the books of accounts.
- d) In our opinion the method of valuation of stock is fair and proper and in accordance with the normally accepted accounting principles and is consistent with the method adopted in preceding year.

3) IN RESPECT OF LOANS, SECURED OR UNSECURED, GRANTED OR TAKEN BY THE COMPANY TO / FROM COMPANY, FIRM OR OTHER PARTIES COVERED IN THE REGISTER MAINTAINED UNDER SEC. 301 OF THE COMPANIES ACT, 1956

- a) The Company has not given loans to wholly owned subsidiary and other than subsidiary of the company.
- b) The Company has taken loan from its subsidiary. In respect of the said loans, the maximum amount outstanding at any time during the year was Rs. 350.00 Lacs and the year-end balance is NIL. The Company has taken loan of Rs. 1200.00 Lacs from the company covered in the register maintained under sec. 301 of the Companies Act., 1956 and the year-end balance of the same is Rs. 1200.00 Lacs.
- c) In our opinion, the rate of interest and other terms and conditions of such loan are *prima facie not* prejudicial to the interest of the company.

- 4) In our opinion & according to the information given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business for the purchase of stores, raw materials, plant and machinery, equipments, other assets and for the sale of Finished goods. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedure.

5) IN RESPECT OF CONTRACTS OR ARRANGEMENTS REFERRED TO IN SECTION 301 OF THE COMPANIES

- a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into the register in pursuance to Section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 and exceeding the value of Rs. 5,00,000/- in respect of any party have been made at prices which are reasonable having regards to prevailing market prices at relevant time.
- 6) In our opinion and according to the information & explanations given to us, no deposit has been accepted by the company under the purview of the provisions of section 58A and 58AA of Companies Act, 1956 and the rules made thereunder.
- 7) In our opinion, the internal audit have been commensurate with the size of the Company and the nature of its business.
- 8) As per information & explanation given to us, the Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act 1956.

9) STATUTORY DUTIES

- a) According to the records of the Company, the company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales-Tax, Wealth-Tax, Customs Duty, Excise Duty, Cess and other statutory dues applicable to it with the appropriate authorities.
- b) According to the information & explanation given to us no undisputed amount payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty & cess were in arrears as at 31.03.2013 for a period of from the period of six months from the date they became payable.
- 10) There are no accumulated losses & the company has not incurred cash losses during the financial year covered by our audit & the immediately preceding financial year.
- 11) According to the records of the Company examined by us and the information and explanations given by the management, the Company has not defaulted in repayment of dues to a bank as at the Balance Sheet date.
- 12) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / societies. Accordingly, the provisions of Clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 14) In our opinion and according to the information and explanations given to us, the Company does not deal or trade in shares, securities, debentures and other investments. Accordingly, the provisions of Clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

- 15) According to the information and explanations given to us, the Company has given guarantee amounting to Rs. 25.19 crores for loans taken by others from banks.
- 16) To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the company has raised new term loan during the current financial year and utilised the same for the purpose for which the loans were obtained.
- 17) According to the information & explanation given to us & the overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets.
- 18) The Company has not issued any debentures during the year nor were any debentures outstanding at the beginning of the year. Accordingly the provisions of Clause (xix) of the companies (Auditor's Report) Order, 2003 are not applicable to the company.
- 19) During the year the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 20) The Company has not raised any money by public issues during the year.
- 21) To the best our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

Place: AHMEDABAD
Date : 30.05.2013

For, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

(ANIL MEHRA)
PROPRIETOR
M.NO. 033052
FRNo. 117692W

JINDAL WORLDWIDE LIMITED

Balance Sheet as at 31st March, 2013

Particulars	Note No.	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	200520400	200520400
(b) Reserves and surplus	2	952661257	803113550
(c) Money received against share warrants		0	0
		<u>1153181657</u>	<u>1003633950</u>
2 Share application money pending allotment		0	0
3 Non-current liabilities			
(a) Long-term borrowings	3	808883630	401051768
(b) Deferred tax liabilities (net)	4	148958630	129736240
(c) Other long-term liabilities	5	74547922	10271504
(d) Long-term provisions	6	1081172	810879
		<u>1033471354</u>	<u>541870391</u>
4 Current liabilities			
(a) Short-term borrowings	7	646153561	628277829
(b) Trade payables	8	823880056	517387125
(c) Other current liabilities	9	132645630	131940432
(d) Short-term provisions	10	51252491	44952491
		<u>1653931738</u>	<u>1322557877</u>
TOTAL		<u>3840584749</u>	<u>2868062218</u>
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	1542264424	979743563
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		21561462	16239089
(iv) Intangible assets under development		0	0
(v) Fixed assets held for sale		0	0
		<u>1563825886</u>	<u>995982652</u>
(b) Non-current investments	12	9501000	9501000
(c) Deferred tax assets (net)		0	0
(d) Long-term loans and advances	13	12063267	33281776
(e) Other non-current assets	14	1792734	2764428
		<u>1587182887</u>	<u>1041529856</u>
2 Current assets			
(a) Current investments	15	57143000	63293904
(b) Inventories	16	722677146	381454133
(c) Trade receivables	17	601351682	453175109
(d) Cash and cash equivalents	18	272083003	287573346
(e) Short-term loans and advances	19	599175337	640064176
(f) Other current assets	20	971694	971694
		<u>2253401862</u>	<u>1826532362</u>
TOTAL		<u>3840584749</u>	<u>2868062218</u>
See accompanying notes forming part of the financial statements	27		

In terms of our report attached.

FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

(ANIL MEHRA)
PROPRIETOR

M.NO. 033052

FRN. 117692W

Place : Ahmedabad

Date : 30.05.2013

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For and on behalf of the Board of Directors

Chairman

(Dr. Yamunadutt Agrawal)

Managing Director

(Mr. Amit Agrawal)

Company Secretary

(Ms. Yoshita Vora)

JINDAL WORLDWIDE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2013

Particulars	Note No.	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	21	6059657095	5029967603
Less: Excise duty		0	0
Revenue from operations (net)		6059657095	5029967603
2 Other income	22	29014020	33303203
3 Total revenue		6088671115	5063270806
4 Expenses			
(a) Cost of materials consumed	23	4178214065	3162655668
(b) Purchases of stock-in-trade	23a	17118288	353211413
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23b	(39767096)	(17509013)
(d) Employee benefits expense	24	21113388	17113739
(e) Finance costs	25	220484565	185718130
(f) Depreciation and amortisation expense	11	64969233	54638718
(g) Other expenses	26	1431136333	1135995801
Total expenses		5893268776	4891824457
5 Profit / (Loss) before exceptional and extraordinary items and tax		195402339	171446349
6 Exceptional items		0	0
7 Profit / (Loss) before extraordinary items and tax		195402339	171446349
8 Extraordinary items		0	0
9 Profit / (Loss) before tax		195402339	171446349
10 Tax expense:			
(a) Current tax expense for current year		39600000	42500000
(b) (Less): MAT credit (where applicable)		0	0
(c) Tax expense relating to prior years		1319185	(33323594)
(d) Net current tax expense		40919185	9176406
(e) Deferred tax		19222386	11797467
		60141571	20973873
11 Profit / (Loss) from continuing operations		135260768	150472476
B DISCONTINUING OPERATIONS		0	0
12 Profit / (Loss) from discontinuing operations		0	0
C TOTAL OPERATIONS			
13 Profit / (Loss) for the year		135260768	150472476
14-i Earnings per share (20052040 Shares of Rs. 10/- each):			
Basic & Diluted			
(i) Continuing operations		6.75	7.50
(ii) Total operations		6.75	7.50
14.ii Earnings per share (excluding extraordinary items) (20052040 Shares of Rs. 10/- each):			
Basic & Diluted			
(i) Continuing operations		6.75	7.50
(ii) Total operations		6.75	7.50
See accompanying notes forming part of the financial statements	27		

In terms of our report attached.

FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

(ANIL MEHRA)
PROPRIETOR
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30.05.2013

For and on behalf of the Board of Directors

Chairman
(Dr. Yamunadutt Agrawal)

Managing Director
(Mr. Amit Agrawal)

Company Secretary
(Ms. Yoshita Vora)

JINDAL WORLDWIDE LIMITED

Cash Flow Statement for the Year Ended 31st March, 2013

Particulars	31.03.2013 ₹	31.03.2012 ₹
A. Cash Flow from Operating Activities:		
Profit before tax as per Profit and Loss Account	195402339	171446349
<i>Adjustments for:</i>		
Depreciation	64969233	54638718
Profit on Sale of Investment	0	(1653553)
Loss on Sale of Investment	150904	0
Capital Subsidy Reserve	25939430	(3501190)
Preliminary & Pre operative Expenses	971694	1572627
Provision for Gratuity	270293	270293
Profit on Sale of Fixed assets	(1363)	0
Loss on Sale of assets	0	34735
Interest income	(20565670)	(20464323)
Dividend Income	(653)	(1066)
Finance Cost	220484565	185651745
Operating Profit before working capital changes	487620772	387994335
Adjusted for:		
Inventories	(341223013)	79707602
Trade receivables	(148176573)	(110741317)
Other receivables	62107348	301730731
Trade and Other Payables	371479708	(148677021)
Cash Generated From Operations	431808243	510014330
Taxes Paid	(34619184)	(47113722)
Net Cash Flow from Operating Activities: (A)	397189059	462900608
B. Cash Flow from Investing Activities:		
Sale of Fixed assets	415000	1150000
Purchase of Fixed Assets	(633226103)	(148375893)
Sale of Investments	6000000	4788000
Dividend Income	653	1066
Interest Income	20565670	20464323
Net Cash Flow from Investing Activities: (B)	(606244780)	(121972504)
C. Cash Flow from Financing Activities:		
Net long term borrowings	407831862	(69197115)
Short Term Borrowings (net)	17875732	23622158
Dividend (Including dividend distribution tax)	(11652491)	(11729942)
Finance Cost	(220489726)	(185651745)
Net Cash Flow from Financing Activities: (C)	193565377	(242956644)
Net Increase in Cash and Cash Equivalents (A+B+C)	(15490344)	97971460
Opening Cash and cash equivalents	287573346	189601886
Closing Cash and cash equivalents	272083002	287573346

In terms of our report attached.

FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

(ANIL MEHRA)
PROPRIETOR
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30.05.2013

For and on behalf of the Board of Directors

Chairman
(Dr. Yamunadutt Agrawal)

Managing Director
(Mr. Amit Agrawal)

Company Secretary
(Ms. Yoshita Vora)

JINDAL WORLDWIDE LIMITED

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares	₹	Number of shares	₹
(i) Share Capital				
(a) Authorised Equity Shares of Rs.10 each	30000000	300000000	30000000	300000000
(b) Issued Equity Shares of Rs. 10 each with voting rights	20052040	200520400	20052040	200520400
(c) Subscribed and fully paid up Equity Shares of Rs. 10 each with voting rights	20052040	200520400	20052040	200520400

(ii) Detail of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares	% held ₹	Number of shares	% held ₹
Mrs. Madhulika J Agrawal	3002800	14.98	3002800	14.98
Mrs. Saroj K Agrawal	3000000	14.96	3000000	14.96
Mr. Amit Y Agrawal	2860000	14.26	2860000	14.26
Dr. Yamunadutt Agrawal	2618000	13.06	2618000	13.06
M/s Amitara Industries Ltd.	2076250	10.35	2076250	10.35
Mrs. Kaushal Y Agrawal	2000000	9.97	2000000	9.97
M/s Snehal Overseas Pvt. Ltd.	1033950	5.16	1008950	5.03

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 2 Reserves and surplus

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Securities premium account		
As per last Balance Sheet	23626875	23626875
Closing balance	23626875	23626875
(b) General reserve		
As per last Balance Sheet	764415631	625595645
Add:		
Profit for the year	135260768	150472477
Less : Appropriations		
Proposed dividend on Equity Shares	10026020	10026020
Tax on Proposed Dividend	1626471	1626471
Closing balance	888023908	764415631
(c) Capital Subsidy Reserve A/c		
Opening Balance	15071044	18572234
Add: Additions during the year	32711800	0
Less: Capital Subsidy Written off	6772370	3501190
Closing balance	41010474	15071044
Total	952661257	803113550

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 3 Long-term borrowings

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Term loans -Secured		
From bank	688074347	393332275
From Other Parties	809283	1755493
Term loans -Unsecured		
From bank	0	5964000
From Other Parties	120000000	0
Total	808883630	401051768

Note 3.1 Details of Secured and Unsecured Long-Term borrowings:

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
<i>Secured Loan- From bank</i>		
Indusind Bank		
* Term Loan	3928571	19642857
Indian Overseas Bank		
* Term Loan	44407152	28013662
KVBank		
* Term Loan	190674986	60606428
Oriental Bank of Commerce		
* Term Loan	39735231	46735878
* Term Loan	39125132	44937632
State Bank of Travancore		
* Term Loan	0	19298073
Bank of Maharashtra		
**Term Loan	122276416	172276416
Bank of India		
* Term Loan	219265692	0
*** Car Loan	553291	714642
Saraswat Bank		
Term Loan	24403806	0
ICICI Bank		
*** ICICI Car Loan no.23858872	0	254364
*** ICICI Car Loan no. 4652470	379230	852323
*** ICICI Car Loan no. 26753102	3324840	0
	688074347	393332275
<i>Secured Loan- From Others</i>		
*** Kotak Mahindra Prime Ltd	809283	1755493
	809283	1755493
<i>Unsecured Loan</i>		
HDFC Bank		
Term loan	0	5184000
Term loan	0	780000
	0	5964000
Total	688883630	401051768

* Secured against Mortgage of Land and Building & Hypothecation of Movable Fixed Assets

** Secured by Pledge of Plant & Machinery, Land & Building of Division and personal guarantee of Directors.

*** Secured against Hypothecation respective motor car against which the finances are availed

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 4 Deferred tax liability

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
On difference between book balance and tax balance of fixed assets	148958630	129736240
Net deferred tax liability	148958630	129736240

Note 5 Other long-term liabilities

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Creditors for capital Expenditure	73547922	9271504
Other long term liability	1000000	1000000
Total	74547922	10271504

Note 6 Long-term provisions

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Provision for employee benefits:		
(i) Provision for gratuity	1081172	810879
Total	1081172	810879

JINDAL WORLDWIDE LIMITED

Notes forming part of the financial statements

Note 7 Short-term borrowings

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Loans repayable on demand		
From Banks		
Secured	646153561	618950341
Unsecured	0	9327488
Total	646153561	628277829

Note 7.1 Details of Secured and Unsecured Short-Term borrowings:

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
<u>Loans repayable on demand</u>		
<u>From Banks:</u>		
<i>Secured</i>		
Allahabad Bank		
** CC	166490543	60498330
Bank of India		
***Cash Credit	140596287	35392849
***Export Packing Credit	59998378	59947538
Indusind Bank		
** CC	1426865	0
** Packing Credit	0	5119009
** WCDL	50000000	49975281
Indian Overseas Bank		
** CC	54453784	49054186
KVBank		
** CC	12618550	66920935
Oriental Bank of Commerce		
** CC	89520212	78944339
State Bank of Travancore		
** CC	5065501	38863849
Syndicate Bank		
** CC	279172	34845259
Bank of India		
S.Term loan	0	72935124
Bank of Maharastra		
**** CC	65704269	66453642
	646153561	618950341
<i>Unsecured Loan</i>		
Standard Chartered Bank		
Packing Credit	0	9327488
	0	9327488
Total	646153561	628277829

* Secured against Mortgage of Land and Building & Hypothecation of Movable Fixed Assets

** Secured against Hypothecation of Current Assets

***Hypothecation of stock, trade receivables, plant & machinery and other movable assets and personal guarantee of Chairman

****Loan is secured by mortgage of Plant and machinery and guaranteed by the Directors of the company.

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 8 Trade payables

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Trade payables	823880056	517387125
Total	823880056	517387125

Note 8.1 Trade Payables Includes :

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Sundry Creditors for Goods	663400500	393598731
Sundry Creditors for Expenses	160479556	123788394
Total	823880056	517387125

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 9 Other current liabilities

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(i) Current maturities of long-term debt (Refer Note 9.1 below)	123451288	125519359
(ii) Interest accrued and not due on borrowings (Refer Note 9.2 below)	11155	16316
(iii) Statutory remittances	2804792	2381235
(iv) Security deposits received	0	108000
(v) Advances from customers	6096395	2381940
(vi) Others	282000	1533582
Total	132645630	131940432

Note 9.1 Current maturities of long-term debt

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
<i>Principal amount payable</i>		
Indusind Bank		
Term Loan	15714286	15714286
Indian Overseas Bank		
Term loan	5093000	463000
KVB Bank		
Term loan	19912096	19912096
Oriental Bank of Commerce		
Term loan	7000000	7000000
Term loan	5812500	1453125
State Bank of Travancore		
Term loan	19047945	25000000
Kotak Mahindra Prime Ltd - Car loan	994997	1473772
ICICI Car Loan no. 23858872	308350	332076
ICICI Car Loan no. 24652470	613697	691528
ICICI Car Loan no. 26753102	968990	0
HDFC Bank		
Term loan	5184000	9504000
Term loan	780000	1430000
Bank of India		
Car loan	159378	138610
Bank of Maharastra		
Term loan	41862049	42406866
Total	123451288	125519359

Note 9.2 Interest accrued and not due on borrowings

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Kotak Mahindra Prime Ltd Car loan	11155	16316
Total	11155	16316

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 10 Short-term provisions

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Provision for Income tax	39600000	33300000
Provision for proposed equity dividend	10026020	10026020
Provision for tax on proposed dividends	1626471	1626471
Total	51252491	44952491

JINDAL WORLDWIDE LIMITED

Notes forming part of the financial statements

Note 11 Fixed assets

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	ASAT 01.04.12	ADD.	DED.	ASAT 31.03.13	UPTO 01.04.12	FORTH YEAR	UPTO 31.03.13	ASAT 31.03.13
TANGIBLE ASSETS: OWNED ASSETS								
Land	53157910 (43059510)	46425589 (10098400)	0 0	99583499 (53157910)	0 0	0 0	0 0	99583499 (53157910)
Building	145693381 (96345579)	129336090 (49347802)	0 0	275029471 (145693381)	18364696 (15066800)	5586781 (3297897)	23951477 (18364696)	251077994 (127328685)
Road	2894291 (2894291)	0 0	0 0	2894291 (2894291)	546341 (449672)	96669 (96669)	643010 (546341)	2251281 (2347950)
Plant & Machinery	947093677 (881807195)	437635085 (66680482)	2124412 (1394000)	1382604350 (947093677)	196312990 (150447831)	53936768 (46229615)	250249758 (196312990)	1132354592 (750780687)
Electric Installations	34556296 (33357490)	950552 (1198806)	0 0	44061948 (34556296)	8076382 (6220246)	2068979 (1856136)	10145361 (8076382)	33916587 (26479914)
Office Equipments	3589052 (3509052)	871490 (8000)	0 0	4460542 (3589052)	1344944 (1153001)	218340 (191944)	1563284 (1344944)	2897258 (2244108)
Furniture & Fixture	5641092 (5641092)	19700 0	0 0	5660792 (5641092)	3176627 (2819545)	357115 (357081)	3533741 (3176627)	2127051 (2464465)
Vehicles	21958048 (19062061)	5241561 (4061071)	1420894 (1165084)	25778715 (21958048)	8693274 (7743177)	1988482 (1959990)	9853813 (8693274)	15924902 (13264774)
Computer	7204824 (6534584)	1172290 (670240)	0 0	8377114 (7204824)	5529753 (4880366)	716101 (649387)	6245854 (5529753)	2131260 (1675071)
TOTAL	1221788571	630207457	3545306	1848450722	242045008	64969233	306186298	1542264424
PREVIOUS YEAR	1092210854	132136801	2559084	1221788571	188780640	54638718	242045008	979743563
Notes : Amount in “()” represents figures of previous year								

JINDAL WORLDWIDE LIMITED

Notes forming part of the financial statements

Note 12 Non-current investments

Particulars	No. of Shares	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Investments (At cost):			
A. Trade Investments			
(a) Investment in equity shares- fully paid up			
(i) of subsidiaries- Unquoted			
Balaji Realty Pvt. Ltd.	950100	9501000	9501000
Total		9501000	9501000

Note 13 Long-term loans and advances

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Unsecured, considered good		
(a) Capital advances	2322478	23542387
(b) Security Deposits	9740789	9739389
	12063267	33281776
Less: Provision for other doubtful loans and advances	0	0
Total	12063267	33281776

Note 14 Other non-current assets

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Unamortised expenses		
Preliminary Exp.	1792734	2764428
Total	1792734	2764428

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 15 Current investments

Particulars	No. of Shares/ Bonds	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
A. Current portion of long-term investments (At cost)- Unquoted			
(a) Investment in debentures or bonds			
HUDCO 9% Bond	12	0	6150904
Total -Current portion of long-term investments (A)		0	6150904
B. Other current investments			
(a) Investment in equity Shares			
(ii) of associates			
<u>Quoted</u>			
Kashyap Tele-Medicine Ltd	14915000	14915000	14915000
<u>Unquoted</u>			
Jindal Synthetics Ltd.	512500	5125000	5125000
Amitara Overseas Ltd	2490300	24903000	24903000
(b) Investment in preference shares- Unquoted, fully paid up			
Blue Blends (I) Ltd	20000	2000000	2000000
Poise Securities Pvt Ltd	60000	6000000	6000000
Blue Blends (I) Ltd.	140000	4200000	4200000
		57143000	57143000
Total		57143000	63293904

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 16 Inventories

(Raw material at cost and finish goods at lower of cost and net realisable value)

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Raw materials	448995436	174900425
(b) Work-in-progress	100983797	127426579
(c) Finished goods (other than those acquired for trading)	124145701	56956304
(d) Stores and Spares	5291079	3146166
(e) Power & Fuel	2776650	2109745
(f) Packing Material	637529	1500767
(g) Colour Chemical	39736414	14218318
(h) Garment	0	979519
(i) Stitching Material	110540	216310
Total	722677146	381454133

Note 17 Trade Receivables

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Trade receivables - Unsecured and considered good		
Over Six Months	8053055	12383457
Others	593298627	440791652
Total	601351682	453175109

Note 18 Cash and cash equivalents

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Cash on hand	3516125	2500493
(b) Balances with banks		
(i) In current accounts	55517870	85735845
(ii) In deposit accounts	213049008	199337008
Total	272083003	287573346

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 19 Short-term loans and advances

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Loan and Business advances to related parties		
Unsecured, considered good	10068643	11580433
	10068643	11580433
(b) Security Deposits		
Unsecured, Considered good	136500	136500
	136500	136500
(c) Loans and advances to employees		
Unsecured, considered good	5139468	3733348
	5139468	3733348
(d) Prepaid expenses - Unsecured, considered good		
Prepaid insurance	2743678	1697620
	2743678	1697620
(e) Balances with government authorities		
Unsecured, Considered good	74668621	76086920
	74668621	76086920
(f) Inter-corporate advances		
Unsecured and considered good	36746905	150368666
	36746905	150368666
(g) Others		
Advance to Creditors	410762054	368113708
Interest Subsidy Receivable	13807028	5789062
Capital Subsidy Receivable	32711800	0
other advances	12390639	22557919
	469671522	396460689
Total	599175337	640064176
Less: Provision for other doubtful loans and advances	0	0
Total	599175337	640064176

Note 20 Other current assets

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Unamortised expenses		
Preliminary Exp.	971694	971694
Total	971694	971694

JINDAL WORLDWIDE LIMITED

Notes forming part of the financial statements

Note 21 Revenue from operations

	Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
(a)	Sale of products	6051566374	5021093709
(b)	Other operating revenues	8090721	8873894
		6059657095	5029967603
	<u>Less:</u>		
(c)	Excise duty	0	0
	Total	6059657095	5029967603

Note	Particulars of sale of products	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
21.1	Sale of products comprises : <u>Manufactured goods</u>		
	Export	158845135	78265911
	Fabric	1781018158	890756705
	Denim	3934678355	3742076916
	Job Work	80167294	176088531
	Rags,Fents and Chindi	13371597	22192580
	Waste Sale	29882430	24387997
	Others	6128955	4982541
	Total - Sale of manufactured goods	6004091924	4938751181
	<u>Traded goods</u>		
	Fabric	6513179	5551334
	Yarn	31299971	64711394
	Colour Chemical - Highseas	9661300	12079800
	Total - Sale of traded goods	47474450	82342528
	Total - Sale of products	6051566374	5021093709
21.2	Other operating revenues :		
	Duty drawback and Export benefits	10295306	4406828
	Commission	0	701582
	Packing, Folding and Forwarding Charges	39250	197366
	Rate Difference	26985	914779
	Machinery Rent	0	95000
	Sundry Balances Written off	184400	0
	Foreign Exchange gain	(2464087)	2558339
	Discount received	8867	0
	Total - Other operating revenues	8090721	8873894

JINDAL WORLDWIDE LIMITED

Notes forming part of the financial statements

Note 22 Other income

	Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
(a)	Interest income (Refer Note 22.1 below)	20565670	21189223
(b)	Dividend income: From long-term investments	653	1066
(c)	Net gain on sale of: long-term investments	0	1653553
(d)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note 22.2 below)	8502697	10627361
(e)	Prior period items (net) (Refer Note 22.3 below)	(55000)	(168000)
	Total	29014020	33303203

Note	Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
22.1	Interest income comprises: Interest from banks on: Deposits Interest on loans and advances Interest income from current investments Interest on Tax free Hudco Bonds Interest on Torrent Deposit Interest on Excise refund	14327328 5372303 0 866039 0	13652985 5682708 566210 562420 724900
	Total - Interest income	20565670	21189223
22.2	Other non-operating income comprises: Rental income from investment properties Capital Subsidy Reserve W/off Insurance Claim Damage Claim - Net Misc. Income Profit on sale of Fixed Asset Design Charges	1030000 6772370 9000 0 30000 661327 0	690360 3501190 4485500 1608511 0 0 341800
	Total - Other non-operating income	8502697	10627361
22.3	Details of Prior period items (net) Prior period income: Prior period expenses: Rent Expense	 55000	 168000
	Total	(55000)	(168000)

JINDAL WORLDWIDE LIMITED

Notes forming part of the financial statements

Note 23 Cost of materials consumed

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
Inventories at the beginning of the year	174900425	268454411
Add: Purchases	4452309076	3069101682
	4627209501	3337556093
Less: Inventories at the end of the year	448995436	174900425
Cost of raw material consumed	4178214065	3162655668
Detail of raw materials consumed		
Cotton	7296047	0
Cotton Yarn	1828553100	1685491264
Polyster Yarn	94577920	337370444
POY	558099733	295599513
Yarn Raw Material	2344536	517374
Fabric Consumption	1687342729	843677073
	4178214065	3162655668

Note 23.a Purchase of Traded Goods

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
Garment	5453041	0
Fabric	11665247	353211413
Total	17118288	353211413

Note 23.b Changes in inventories of Finished goods, Work-in-Progress and Stock-in-trade

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
<u>Inventories at the end of the year:</u>		
Finished goods	124145701	56956303
Work-in-progress	100983797	127426580
Stock-in-trade	0	979519
	225129498	185362402
<u>Inventories at the beginning of the year:</u>		
Finished goods	56956303	52735545
Work-in-progress	127426580	114138325
Stock-in-trade	979519	979519
	185362402	167853389
Net (Increase) / Decrease	(39767096)	(17509013)

JINDAL WORLDWIDE LIMITED
Notes forming part of the financial statements

Note 24 Employee benefits expense

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
Salaries and wages	16955932	13803216
Contributions to Provident and Other funds	1978806	1250593
Staff welfare expenses	2178650	2059930
Total	21113388	17113739

Note 25 Finance costs

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
(a) Interest expense on:		
(i) Borrowings	186004789	161012367
(ii) Others		
- Interest on delayed payment of income tax	380054	2324808
- Interest on TDS	4991	873
- Misc. Interest	33586	0
(b) Other borrowing costs	34061145	22380082
Total	220484565	185718130

JINDAL WORLDWIDE LIMITED

Notes forming part of the financial statements

Note 26 Other expenses

Particulars	For the year ended ₹ 31 March, 2013	For the year ended ₹ 31 March, 2012
Manufacturing Expenses		
Stores and Spare parts	32138968	33605961
Colour Chemical	407955393	298997951
Packing materials	45389950	29964477
Coal and fuel	141162824	91654370
Electric Consumption	200242421	162189929
Entry Tax	9876965	13195553
E.T.P. Expense	11164	92110
Wages & Salary	109197252	88898367
Stitching Exp.	1654984	1421142
Job Charges	265359694	225826603
Carriage Inward and Freight	65389638	57575558
Repairs to Machinery	20091985	27111143
Labour Charges	17686653	14970616
Art, Design & Sampling	533626	558992
Excise Duty	0	13000
Inspection Charges	2338502	2598108
Other Direct Exp.	8563634	6745750
Selling and Distribution Expenses		
Carriage Outward	133039	98909
Clearing & Forwarding Exp	6065139	3158257
Discount	14386089	5491299
Export Promotion Exp.	1769490	1699846
Foreign Travelling	1215656	730624
Travelling Expense	3187723	3946155
Postage & Courier	1139518	903897
Sales commission	9614270	3650593
Quality and Quantity Claim	8378310	1953079
Damage Claims	400000	2833638
Rate Difference	6603860	5175920
Shortage	880890	110733
Other Selling and Distribution Exp.	1276352	4617796
Administrative Expenses		
Legal and Professional Fees	5544902	6241334
Internal Audit Fees	315000	245000
Other Repairs	3935373	3274770
Lease Rent	223000	168000
Telephone Exp.	2032152	1848163
Auditor Remuneration	326294	264046
Insurance Expense	4134338	2996236
Rates and taxes	1854826	1466661
Loss on Sale of Fixed Asset	0	34736
Donations	11204311	765812
Petrol & Conveyance	2517495	2205688
Demat Charges	0	91285
Courier Charges	743995	448539
Electricity Exp.	1512468	1301035
Printing & Stationary	1712400	1562809
Provision for Gratuity	270293	270293
Preliminary Expense Written off	971694	1572627
Postage	0	57619
Membership Fees	118054	130883
Listing Fees	348316	341930
Advertisement	605834	500496
Loss on sale of Investment	150904	0
General exp.	9970695	20417464
Total	1431136333	1135995801

NOTE – 27

27.1 SIGNIFICANT ACCOUNTING POLICES:

A) METHODOLOGY OF ACCOUNTING

The Accounts have been prepared as per historical cost convention on an accrual basis.

B) USE OF ESTIMATES

The Preparation of Financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the period.

C) FIXED ASSETS

Fixed Assets are stated at their cost of acquisition including expenses less accumulated depreciation and impairment losses.

As asset is considered as impaired in accordance with Accounting Standard 28 on “impairment of Assets,” when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset’s net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the profit and loss account.

D) INVESTMENTS

Investments are classified as current or long-term in accordance with the Accounting Standard 13 on “Accounting for Investments”.

Current Investments are carried at the lower of cost or quoted / fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long term investment made only if such a decline is other than temporary in the opinion of the management.

E) INVENTORIES

(a) Raw Materials, Work in Process and consumables are valued at cost.

(b) Inventories of finished goods are valued at lower of cost or market value.

F) PRELIMINARY AND PUBLIC ISSUE EXPENSES

Preliminary expenses are written off in five equal annual installments except preliminary expenses of three divisions, which are being written off in ten equal annual installments.

G) SALES

Sales are accounted at realizable value and export sales are accounted as per the date of bill of lading.

H) DEPRECIATION

Depreciation is provided on straight line method in accordance with provision of section 205(2)(b) and at the rates prescribed in schedule XIV of the Companies Act, 1956 and any amendment there to from time to time, on pro rata basis with respect to the period of use. Depreciation on New assets purchased is provided from the beginning of the next month after the end of the month in which addition to new assets has taken place, or the date of putting the assets to the use, whichever is later.

D) FOREIGN EXCHANGE TRANSACTIONS

- a. Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of settlement of transactions. Foreign currency transactions remaining unsettled at the end of the year are recorded at the rate prevailing as on 31st March 2013.
- b. The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognized as income or expenses of the period in which they arise except that exchange differences related to acquisition of fixed assets are adjusted in the carrying amount of the related fixed assets.
Pursuant to the notification of the Companies (Accounting Standards) Amendment Rules 2006 on 31.03.2013, which amended Accounting Standard 11 on “The Effects of changes in Foreign Exchange Rates”, exchange differences relating to long-term monetary items are dealt with in the following manner. Exchange differences relating to long-term monetary items, arising during the year, in so far as they relate to the acquisition of a depreciable capital asset are added to/deducted from the cost of the asset and depreciated over balance life of the asset.

J) CONTINGENT LIABILITY

Contingent liabilities are disclosed by way of notes on the balance sheet. As no contingency is likely to be materialised into liability after the year end till the finalisation of accounts and have material effect on the position stated in Balance Sheet, no provision was made in terms of Accounting Standard 29 on “Provisions, Contingent Liabilities and Contingent Assets”.

K) PROVISION FOR CURRENT & DEFERRED TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income tax Act, 1961. Deferred tax resulting from “timing difference” between book and taxable profit is accounted for using tax rates and laws that have been enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the future taxable income would be available.

L) RETIREMENT BENEFITS

Company’s Contribution to Provident Fund and Employee State Insu. Premium are charged to Profit & Loss A/c. In Made ups division, Gratuity and other retirement benefits are provided for on the basis of valuation. In other Divisions retirement benefits are being accounted for on cash basis.

M) REVENUE RECOGNITION

Revenue in respect of Export benefits, interest and other claims is recognized only when it is reasonably certain that the ultimate collection will be made.

N) SUBSIDY UNDER TUF SCHEME

Capital Subsidy has been shown under Capital Reserve A/c and 1/10 of amount is being offered as Income every year. Interest Subsidy has been shown by reducing the amount of interest paid on Term Loan.

27.2 NOTES ON ACCOUNTS:

1. There were no amount overdue and remaining outstanding to small scale and / or ancillary industrial suppliers on account of principal and /or interest as at the closed of the year. This disclosure by the Company is based on the information available with the Company regarding the status of the suppliers as defined under the interest on delayed payments of small scale and ancillary industrial undertaking Act 1993.

2. Claim against company not acknowledged as debts – NIL (NIL).
3. The balance of creditors, Loans and Advances and Debtors are subject to confirmation and necessary adjustment, if any, will be made on its reconciliation.
4. In the opinion of the Board, the current assets, Loans and Advance are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount considered necessary.
5. Contingent liabilities as on 31.03.2013 are as follows : (₹ in Lacs)

Sales Tax	NIL	(41.62)
Income Tax	NIL	(50.86)
Corporate Guarantee given to banks on behalf of Bodies Corporate	2519.41/-	(3577.00)
6. None of the employees received remuneration of Rs. 6000000/- per annum or Rs. 500000/- per month during the part of the year and hence, reporting of information as per section 217(2A) of the Companies Act 1956, read with the companies (Particulars of Employees) Rules 1975, does not arise.
7. (a) Value of Imports (C.I.F. Basis) during the year in respect of

Raw Material	Rs. 192575278/-	(111993534)
Others	Rs. 2167265/-	(2373481)
Capital Expenditure	Rs. 9147205/-	(NIL)

(b) Expenditure in foreign currency (excluding foreign bank's charges on bills & discount) during the year
Rs. 204354955/- (100623642)

(c) Earning in foreign currency Export of goods on C.I.F.Basis Rs. 158846591 /- (78928630)

(d) F.O.B. value of Exports Rs. 156187471/- (77987326)
8. In order to obtain Import Licenses under Advance License schemes of the Government of India, Company has given an undertaking to fulfill certain quantified export obligations. Non fulfillment of such obligations entails Govt. to confiscate Rawmaterial for Made-ups imported under the said Licenses & other penalties under the above referred schemes. As on 31st March, 2013, Company is not in default under the scheme.
9. Since the company operates in a single segment i.e. "Textiles" Accounting Standard (As)-17 Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.
10. Part of the Land is yet to be registered in the name of company, pending certain legal formalities.
11. The management of the company has decided to show investments of Kashyap Telemedicines Ltd. at cost price of Rs. 1 per share whereas the market price of share as on 31.03.13 is Rs. 0.42 per share

12. RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- (i) List of related parties where control exists and related parties with whom transactions have taken place:
- Subsidiary Company
 - Balaji Realty Pvt. Ltd.
 - Associates
 - Amitara Overseas Ltd
 - Jindal Synthetics Ltd
 - Key Managerial Personnel
 - Jitendra Agrawal
 - Rajesh Jain
 - Relative of Key Managerial Personnel
 - Shivani Jain
 - Yash Agrawal
- e. Enterprises over which Key Managerial Personnel are able to exercise significant influence
- | | | | |
|----|--|----|--|
| 1 | Jindal Creations Limited | 2 | Deepshikha Exim Private Limited |
| 3 | Jilco Securities Limited | 4 | Jindal Denifin Line Private Limited |
| 5 | Jindal GSL Private Limited | 6 | Jindal (India) Polytex Private Limited |
| 7 | Jindal Integrated Textile Park Private Limited | 8 | Rohan Industrial Enterprises Private Limited |
| 9 | Tarachand Exports (India) Private Limited | 10 | Tarachand & Sons (Trading) Private Limited |
| 11 | Yash Exports (India) Private Limited | 12 | Yash Weavers Private Limited |
| 13 | Kashyap Tele-Medicines Limited | 14 | Shiv Shakti Weavtex Private Limited |
- (ii) Transactions during the year with related parties :

PARTICULARS	NATURE OF TRANSACTION	TRANSACTION AMOUNT (RS.)	OUTSTANDING AMOUNT (RS.) (+ Debit) (- Credit)
Amitara Overseas Limited	Grey Purchase	928690189	-3394539
	Fabric Job Exp	44971395	0
	Yarn- Sale	28563198	0
	Unsecured Loan	120000000	-120000000
	Lease Rent Exp.	110000	0
Balaji Realty Private Limited	Advance received	59471617	0
Deepshikha Exim Private Limited	Fabric-sale	519200	10649878
	Packing Material Sale	15868	
	Fabric Job Exp	17232808	
Jilco Securities Limited	Received against advances	71645600	5778696

PARTICULARS	NATURE OF TRANSACTION	TRANSACTION AMOUNT (RS.)	OUTSTANDING AMOUNT (RS.) (+ Debit) (- Credit)
Jindal Denifin Line Private Limited	Advances given	0	654400
Jindal Creations Limited	Advances given	25143087	25143087
Jindal GSL Private Limited	Advances given	17501380	17501380
Jindal (India) Polytex Private Limited	Capital Assets purchase	6000000	-2474624
Jindal Integrated Textile Park Private Limited	Advances	25599500	25599500
Jindal Synthetics Limited	Lease Rent Exp.	60000	0
Rohan Industrial Enterprises Private Limited	Advance given	200000	0
Tarachand Exports (India) Private Limited	Lease Rent Exp.	108000	0
Tarachand & Sons (Trading) Private Limited	Advance given	17052187	2052187
	Job -Fabric Exp.	50087002	
Yash Exports (India) Private Limited	Fabric Job Exp	32425236	24538861
	Advances	24538861	
Yash Weavers Private Limited	Advance given	20000000	0
	Job -Fabric Exp.	2187034	
Kashyap Tele-Medicines Limited	Advances received	400000	0
	R&M exp.	192000	
Shiv Shakti Weavtex Private Limited	Grey Fabric-sale	544800	27123186
	Packing Material sale	20580	
	Fabric Sale	458667	
	Advances given	27123186	
Jitendra Agrawal	Director Remuneration	300000	0
Rajesh Jain	Director Remuneration	1920000	0
Shivani Jain	Salary	480000	0
Yash Agrawal	Salary	480000	0

Note :

1. Related Party relationship is as identified by the management and relied upon by auditors.
2. There are no provisions for doubtful debts or no amounts have been written off in respect of debts due to or from related parties.

13. DEFERRED TAX

a) DEFERRED TAX LIABILITY / (ASSETS) ON ACCOUNT OF :
DEPRECIATION

Rs. 19222386/- (11797467)

14. AUDITORS REMUNERATION (incl. Service tax)

As Audit Fess	Rs.	247754 /-	(186630)
As Tax Audit Fees	Rs.	77416 /-	(77416)

15. MANAGERIAL REMUNERATION

Salary	Rs.	2220000/-	(1500000)
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16. The Balance Sheet & Profit & Loss A/c of three divisions of the Company - Jindal Denims Inc., Jindal Fabric Inc. & Jindal Spinning Inc. as on 31.03.2013 are audited & signed by M/s. B. A. Bedawala & Co. The figures of respective Balance Sheet have been regrouped / reclassified for the inclusion in the Balance Sheet wherever necessary.

17. Previous Year's figures have been regrouped/reclassified wherever necessary correspond with the figures for the year under review.

Notes 1 to 27 form integral part of accounts

AS PER OUR REPORT OF EVEN DATE

FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR, JINDAL WORLDWIDE LTD

CHAIRMAN
(Dr. Yamunadutt Agrawal)

(ANIL MEHRA)
PROPREITOR
M.No. 033052
FRNo. 117692W

MANAGING DIRECTOR
(Mr. Amit Agrawal)

PLACE : AHMEDABAD
DATE : 30.05.2013

COMPANY SECRETARY
(Ms. Yoshita Vora)

AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To,
The Members,.
Jindal Worldwide Ltd.
Ahmedabad

We have examined the attached Consolidated balance sheet of Jindal Worldwide Limited & its subsidiaries as at 31st March, 2013 and the consolidated Profit and Loss Account and Consolidated Cash Flow Statement of the company for the year ended on that date annexed thereto. These Financial Statement are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement are free of material misstatement. An Audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion

We did not audit the financial statements of subsidiaries referred to in Note 1 to the Consolidated Financial Statements for the year ended 31st March, 2013 respectively, whose financial statements reflect total assets of Rs. 561.61 Lacs as at above mentioned dates and total revenue of Rs. 9.27 Lacs for the year ended 31st March, 2013. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the report of the other auditors.

We report that the consolidated financial statements have been prepared by the company in accordance with the requirements of the Accounting standard (AS)21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India and on the basis of the separate audited Financial statements of the company and its subsidiaries included in the consolidated financial statements.

On the basis of the information and explanations given to us and on the consideration of separate audit reports on individual audited financial statements of the company and its subsidiaries, we are of the opinion that the said consolidated financial statements give a true & fair view in conformity with the accounting principles generally accepted in India :

- (a) in case of consolidated balance sheet, of the consolidated state of affairs of the company and its subsidiaries as at 31st March 2013
- (b) in case of consolidated profit & loss account of the consolidated results of operation of the company and its subsidiaries for the year ended on 31st March, 2013.
- (c) In case of consolidated Cash flow statement, of the cash flows for the year ended on that date.

**Place : AHMEDABAD
Date : 30.05.2013**

**For, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS
(ANIL MEHRA)
PROPRIETOR
M.No. 033052
FRNo. 117692W**

JINDAL WORLDWIDE LIMITED

Consolidated Balance Sheet as at 31 March, 2013

Particulars		Note No.	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	200520400	200520400
	(b) Reserves and surplus	2	954899724	804425130
	(c) Money received against share warrants		0	0
	Minority Interest		2000	2000
			<u>1155422124</u>	<u>1004947530</u>
2	Share application money pending allotment		0	0
3	Non-current liabilities			
	(a) Long-term borrowings	3	808883630	401051768
	(b) Deferred tax liabilities (net)	4	148958630	129736240
	(c) Other long-term liabilities	5	74547922	10271504
	(d) Long-term provisions	6	1081172	810879
			<u>1033471354</u>	<u>541870391</u>
4	Current liabilities			
	(a) Short-term borrowings	7	646153561	628277829
	(b) Trade payables	8	823880056	517387125
	(c) Other current liabilities	9	177035630	212085000
	(d) Short-term provisions	10	51282491	45331491
			<u>1698351738</u>	<u>1403081445</u>
	TOTAL		<u>3887245216</u>	<u>2949899366</u>
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	11	1546933824	984412963
	(ii) Intangible assets		0	0
	(iii) Capital work-in-progress		21561462	16239089
	(iv) Intangible assets under development		0	0
	(v) Fixed assets held for sale		0	0
			<u>1568495286</u>	<u>1000652052</u>
	(b) Non-current investments	12	26794267	25000000
	(c) Deferred tax assets (net)		0	0
	(d) Long-term loans and advances	13	33199132	56627392
	(e) Other non-current assets	14	1792734	2764428
			<u>1630281419</u>	<u>1085043872</u>
2	Current assets			
	(a) Current investments	15	57143000	63293904
	(b) Inventories	16	722677146	381454132
	(c) Trade receivables	17	601351682	453175109
	(d) Cash and cash equivalents	18	272329738	289630858
	(e) Short-term loans and advances	19	602490537	676329797
	(f) Other current assets	20	971694	971694
			<u>2256963797</u>	<u>1864855494</u>
	TOTAL		<u>3887245216</u>	<u>2949899366</u>
	See accompanying Notes forming part of the consolidated financial statements	27		

In terms of our report attached.

FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

(ANIL MEHRA)
PROPRIETOR
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30.05.2013

For and on behalf of the Board of Directors

Chairman
(Dr. Yamunadutt Agrawal)

Managing Director
(Mr. Amit Agrawal)

Company Secretary
(Ms. Yoshita Vora)

JINDAL WORLDWIDE LIMITED

Consolidated Statement of Profit and Loss for the year ended 31 March, 2013

Particulars	Note No.	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	21	6059657095	5029967603
Less: Excise duty			
Revenue from operations (net)		6059657095	5029967603
2 Other income	22	32260120	37752941
3 Total revenue		6091917215	5067720544
4 Expenses			
(a) Cost of materials consumed	23	4178214065	3162655668
(b) Purchases of stock-in-trade	23a	17118288	353211413
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23b	(39767096)	(17509013)
(d) Employee benefits expense	24	21113388	17113739
(e) Finance costs	25	222752331	188922698
(f) Depreciation and amortisation expense	11	64969233	54638718
(g) Other expenses	26	1431157532	1136013631
Total expenses		5895557741	4895046855
5 Profit / (Loss) before exceptional and extraordinary items and tax		196359474	172673689
6 Exceptional items		0	0
7 Profit / (Loss) before extraordinary items and tax		196359474	172673689
8 Extraordinary items		0	0
9 Profit / (Loss) before tax		196359474	172673689
10 Tax expense:			
(a) Current tax expense for current year		39630000	42879000
(b) (Less): MAT credit (where applicable)			
(c) Tax expense relating to prior years		1319433	(33324180)
(d) Net current tax expense		40949433	9554820
(e) Deferred tax		19222386	11797467
		60171819	21352287
11 Profit / (Loss) from continuing operations		136187655	151321402
B DISCONTINUING OPERATIONS		0	0
12 Profit / (Loss) from discontinuing operations		0	0
C TOTAL OPERATIONS			
13 Profit / (Loss) for the year		136187655	151321402
14-i Earnings per share (20052040 Shares of Rs. 10/- each):			
Basic & Diluted			
(i) Continuing operations		6.79	7.55
(ii) Total operations		6.79	7.55
14.ii Earnings per share (excluding extraordinary items) (20052040 Shares of Rs. 10/- each)::			
Basic & Diluted			
(i) Continuing operations		6.79	7.55
(ii) Total operations		6.79	7.55
See accompanying Notes forming part of the consolidated financial statements	27		

In terms of our report attached.
FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

(ANIL MEHRA)
PROPRIETOR
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30.05.2013

For and on behalf of the Board of Directors

Chairman
(Dr. Yamunadutt Agrawal)

Managing Director
(Mr. Amit Agrawal)

Company Secretary
(Ms. Yoshita Vora)

JINDAL WORLDWIDE LIMITED
Consolidated Cash Flow Statement for the Year Ended 31st March, 2012

Particulars	31.03.2013 ₹	31.03.2012 ₹
A. Cash Flow from Operating Activities:		
Profit before tax as per Profit and Loss Account	196359474	172673689
<u>Adjustments for:</u>		
Depreciation	64969233	54638718
Profit on Sale of Investment	0	(1653553)
Loss on Sale of Investment	150904	0
Capital Subsidy Reserve	25939430	(3501190)
Preliminary & Pre operative Expenses	971694	1572627
Provision for Gratuity	270293	270293
Profit on Sale of Fixed assets	(1363)	0
Loss on Sale of assets	0	34735
Interest income	(22017503)	(24914061)
Dividend Income	(653)	(1066)
Finance Cost	222752331	188856313
Operating Profit before working capital changes	489393840	387976505
Adjusted for:		
Inventories	(341223013)	79707602
Trade receivables	(148176573)	(110741317)
Other receivables	97267519	395495902
Trade and Other Payables	335725140	(171047871)
Cash Generated From Operations	432986914	581390821
Net prior year adjustment	0	0
Taxes Paid	(34998432)	(47113722)
Net Cash Flow from Operating Activities: (A)	397988482	534277099
B. Cash Flow from Investing Activities:		
Sale of Fixed assets	415000	1150000
Purchase of Fixed Assets	(633226103)	(149494293)
Increase in Investments	(1794267)	0
Sale of Investments	6000000	4788000
Dividend Income	653	1066
Interest Income	22017503	24914061
Net Cash Flow from Investing Activities: (B)	(606587214)	(118641166)
C. Cash Flow from Financing Activities:		
Net long term borrowings	407831862	(69197115)
Short Term Borrowings (net)	17875732	(46085577)
Dividend (Including dividend distribution tax)	(11652491)	(11729942)
Finance Cost	(222757492)	(188856313)
Net Cash Flow from Financing Activities: (C)	191297611	(315868947)
Net Increase in Cash and Cash Equivalents (A+B+C)	(17301121)	99766986
Opening Cash and cash equivalents	289630858	189863872
Closing Cash and cash equivalents	272329737	289630858

In terms of our report attached.

FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

(ANIL MEHRA)
PROPRIETOR
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30.05.2013

For and on behalf of the Board of Directors

Chairman
(Dr. Yamunadutt Agrawal)

Managing Director
(Mr. Amit Agrawal)

Company Secretary
(Ms. Yoshita Vora)

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 1 Share capital

Particulars	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares	₹	Number of shares	₹
(i) Share Capital				
(a) Authorised Equity Shares of Rs.10 each	30000000	300000000	30000000	300000000
(b) Issued Equity Shares of Rs. 10 each with voting rights	20052040	200520400	20052040	200520400
(c) Subscribed and fully paid up Equity Shares of Rs. 10 each with voting rights	20052040	200520400	20052040	200520400

(ii) Detail of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares	% held ₹	Number of shares	% held ₹
Mrs. Madhulika J Agrawal	3002800	14.98	3002800	14.98
Mrs. Saroj K Agrawal	3000000	14.96	3000000	14.96
Mr. Amit Y Agrawal	2860000	14.26	2860000	14.26
Dr. Yamunadutt Agrawal	2618000	13.06	2618000	13.06
M/s Amitara Industries Ltd.	2076250	10.35	2076250	10.35
Mrs. Kaushal Y Agrawal	2000000	9.97	2000000	9.97
M/s Snehal Overseas Pvt. Ltd.	1033950	5.16	1008950	5.03

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 2 Reserves and surplus

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Securities premium account		
As per last Balance Sheet	23626875	23626875
Closing balance	23626875	23626875
(b) General reserve		
As per last Balance Sheet	765727211	626058299
Add:		
Profit for the year	136187655	151321403
Less : Appropriations		
Proposed dividend on Equity Shares	10026020	10026020
Tax on Proposed Dividend	1626471	1626471
Closing balance	890262375	765727211
(c) Capital Subsidy Reserve A/c		
Opening Balance	15071044	18572234
Add: Additions during the year	32711800	0
Less: Capital Subsidy Written off	6772370	3501190
Closing balance	41010474	15071044
Total	954899724	804425130

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 3 Long-term borrowings

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Term loans -Secured		
From bank	688074347	393332275
From Other Parties	809283	1755493
Term loans -Unsecured		
From bank	0	5964000
From Other Parties	120000000	0
Total	808883630	401051768

Note 3.1 Details of Secured and Unsecured Long-Term borrowings:

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
<i>Secured Loan- From bank</i>		
Indusind Bank		
* Term Loan	3928571	19642857
Indian Overseas Bank		
* Term Loan	44407152	28013662
KVBank		
* Term Loan	190674986	60606428
Oriental Bank of Commerce		
* Term Loan	39735231	46735878
* Term Loan	39125132	44937632
State Bank of Travancore		
* Term Loan	0	19298073
Bank of Maharashtra		
**Term Loan	122276416	172276416
Bank of India		
* Term Loan	219265692	0
*** Car Loan	553291	714642
Saraswat Bank		
Term Loan	24403806	0
ICICI Bank		
*** ICICI Car Loan no.23858872	0	254364
*** ICICI Car Loan no. 4652470	379230	852323
*** ICICI Car Loan no. 26753102	3324840	0
	688074347	393332275
<i>Secured Loan- From Others</i>		
*** Kotak Mahindra Prime Ltd	809283	1755493
	809283	1755493
<i>Unsecured Loan</i>		
HDFC Bank		
Term loan	0	5184000
Term loan	0	780000
	0	5964000
Total	688883630	401051768

* Secured against Mortgage of Land and Building & Hypothecation of Movable Fixed Assets

** Secured by Pledge of Plant & Machinery, Land & Building of Division and personal guarantee of Directors.

*** Secured against Hypothecation respective motor car against which the finances are availed

JINDAL WORLDWIDE LIMITED
Notes forming part of the consolidated financial statements

Note 4 Deferred tax liability

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
On difference between book balance and tax balance of fixed assets	148958630	129736240
Net deferred tax liability	148958630	129736240

Note 5 Other long-term liabilities

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Creditors for capital Expenditure	73547922	9271504
Other long term liability	1000000	1000000
Total	74547922	10271504

Note 6 Long-term provisions

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Provision for employee benefits:		
(i) Provision for gratuity	1081172	810879
Total	1081172	810879

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 7 Short-term borrowings

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Loans repayable on demand		
From Banks		
Secured	646153561	618950341
Unsecured	0	9327488
Total	646153561	628277829

Note 7.1 Details of Secured and Unsecured Short-Term borrowings:

<u>Loans repayable on demand</u>		
<u>From Banks:</u>		
<i>Secured</i>		
Allahabad Bank		
** CC	166490543	60498330
Bank of India		
***Cash Credit	140596287	35392849
***Export Packing Credit	59998378	59947538
Indusind Bank		
** CC	1426865	0
** Packing Credit	0	5119009
** WCDL	50000000	49975281
Indian Overseas Bank		
** CC	54453784	49054186
KVBank		
** CC	12618550	66920935
Oriental Bank of Commerce		
** CC	89520212	78944339
State Bank of Travancore		
** CC	5065501	38863849
Syndicate Bank		
** CC	279172	34845259
Bank of India		
S.Term loan	0	72935124
Bank of Maharastra		
**** CC	65704269	66453642
	646153561	618950341
<i>Unsecured Loan</i>		
Standard Chartered Bank		
Packing Credit	0	9327488
	0	9327488
Total	646153561	628277829

* Secured against Mortgage of Land and Building & Hypothecation of Movable Fixed Assets

** Secured against Hypothecation of Current Assets

***Hypothecation of stock, trade receivables, plant & machinery and other movable assets and personal guarantee of Chairman

****Loan is secured by mortgage of Plant and machinery and guaranteed by the Directors of the company.

JINDAL WORLDWIDE LIMITED
Notes forming part of the consolidated financial statements

Note 8 Trade payables

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Trade payables	823880056	517387125
Total	823880056	517387125

Note 8.1 Trade Payables Includes :

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Sundry Creditors for Goods	663400500	393598731
Sundry Creditors for Expenses	160479556	123788394
Total	823880056	517387125

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 9 Other current liabilities

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(i) Current maturities of long-term debt (Refer Note 9.1 below)	123451288	125519359
(ii) Interest accrued and not due on borrowings (Refer Note 9.2 below)	11155	16316
(iii) Statutory remittances	2804792	2702852
(iv) Security deposits received	0	108000
(v) Advances from customers	50471395	82174891
(vi) Others	297000	1563582
Total	177035630	212085000

Note 9.1 Current maturities of long-term debt

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
<i>Principal amount payable</i>		
Indusind Bank		
Term Loan	15714286	15714286
Indian Overseas Bank		
Term loan	5093000	463000
KVBank		
Term loan	19912096	19912096
Oriental Bank of Commerce		
Term loan	7000000	7000000
Term loan	5812500	1453125
State Bank of Travancore		
Term loan	19047945	25000000
Kotak Mahindra Prime Ltd - Car loan	994997	1473772
ICICI Car Loan no. 23858872	308350	332076
ICICI Car Loan no. 24652470	613697	691528
ICICI Car Loan no. 26753102	968990	0
HDFC Bank		
Term loan	5184000	9504000
Term loan	780000	1430000
Bank of India		
Car loan	159378	138610
Bank of Maharashtra		
Term loan	41862049	42406866
Total	123451288	125519359

Note 9.2 Interest accrued and not due on borrowings

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Kotak Mahindra Prime Ltd Car loan	11155	16316
Total	11155	16316

JINDAL WORLDWIDE LIMITED
Notes forming part of the consolidated financial statements

Note 10 Short-term provisions

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Provision for Income tax	39630000	33679000
Provision for proposed equity dividend	10026020	10026020
Provision for tax on proposed dividends	1626471	1626471
Total	51282491	45331491

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 11 Fixed assets

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	ASAT 01.04.12	ADD.	DED.	ASAT 31.03.13	UPTO 01.04.12	FORTH YEAR	UPTO 31.03.13	ASAT 31.03.13
TANGIBLE ASSETS: OWNED ASSETS								
Land	55702310 (44485510)	46425589 (11216800)	0	102127899 (55702310)	0	0	0	102127899 (55702310)
Building	147818381 (98470579)	129336090 (49347802)	0	277154471 (147818381)	18364696 (15066800)	5586781 (3297897)	23951477 (18364696)	253202994 (129453684)
Road	2894291 (2894291)	0	0	2894291 (2894291)	546341 (449672)	96669 (96669)	643010 (546341)	2251281 (2347950)
Plant & Machinery	947093677 (881807195)	437635085 (66680482)	2124412 (1394000)	1382604350 (947093677)	196312990 (150447831)	53936768 (46229615)	250249758 (196312990)	1132354592 (750780686)
Electric Installations	34556296 (33357490)	950552 (1514806)	0 (316000)	44061948 (34556296)	8076382 (6220246)	2068979 (1856136)	10145361 (8076382)	33916587 (26479914)
Office Equipments	3589052 (3509052)	871490 (8000)	0	4460542 (3589052)	1344944 (1153001)	218340 (191944)	1563284 (1344944)	2897258 (2244107)
Furniture & Fixture	5641092 (5641092)	19700 0	0	5660792 (5641092)	3176627 (2819545)	357115 (357081)	3533741 (3176627)	2127051 (2464466)
Vehicles	21958048 (19062061)	5241561 (4061071)	1420894 (1165084)	25778715 (21958048)	8693274 (7743177)	1988482 (1959990)	9853813 (8693274)	15924902 (13264774)
Computer	7204824 (6534584)	1172290 (670240)	0	8377114 (7204824)	5529753 (4880366)	716101 (649387)	6245854 (5529753)	2131260 (1675071)
TOTAL	1226457971	630207457	3545306	1853120122	242045008	64969233	306186298	1546933824
PREVIOUS YEAR	1095761854	133571201	2875084	1226457971	188780640	54638718	242045008	984412963
Notes : Amount in “()” represents figures of previous year								

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 12 Non current investment

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Investment in Partnership Firm		
Capital contribution in Aavkar Projects	26794267	25000000
Total	26794267	25000000

Detail of investment in partnership firm -Aavkar Projects

Name of partners	Share of Profit (%)	Total Capital	Share of Profit (%)	Total Capital
Aavkar Infrastructure Pvt. Ltd.	24.44	15659360	24.44	13841182
Abhijeet A. Munshaw	1.39	2679685	1.39	2576278
Aditya D. Patel	2.78	5359370	2.78	5152557
Ahmedabad Steelcraft Ltd.	11.10	21434898	11.10	20609129
Ashrita Corporation	4.17	8039056	4.17	7728835
Balaji Reality Pvt. Ltd.	13.88	26794268	13.88	25761686
Daksh D. Patel	2.78	5359370	2.78	5152557
Deepa Anand Jhaveri	2.78	5359370	2.78	5152557
Hi-Speed Logistics Pvt. Ltd.	5.56	10718741	5.56	10305113
Jigen Harshvadan Shah	14.44	13366663	14.44	12292417
Jitendra Ramanlal Parikh	5.56	10718741	5.56	10305113
Kunal Services Pvt. Ltd.	2.78	5359370	2.78	5152557
Rajendrakumar S. Agrawal	5.56	10718741	5.56	10305113
Dr. Rajan S. Joshi	2.78	359370	2.78	152557
	100.00	141927005	100.00	134487649

Note 13 Long-term loans and advances

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Unsecured, considered good		
(a) Capital advances	23458343	46888003
(b) Security Deposits	9740789	9739389
	33199132	56627392
Less: Provision for other doubtful loans and advances	0	0
Total	33199132	56627392

JINDAL WORLDWIDE LIMITED
Notes forming part of the consolidated financial statements

Note 14 Other non-current assets

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Unamortised expenses		
Preliminary Exp.	1792734	2764428
Total	1792734	2764428

Note 15 Current investments

Particulars	No. of Shares/ Bonds	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
A. Current portion of long-term investments (At cost)- Unquoted			
(a) Investment in debentures or bonds			
HUDCO 9% Bond	12	0	6150904
Total -Current portion of long-term investments (A)		0	6150904
B. Other current investments			
(a) Investment in equity Shares			
(ii) of associates			
<u>Quoted</u>			
Kashyap Tele-Medicine Ltd	14915000	14915000	14915000
<u>Unquoted</u>			
Jindal Synthetics Ltd.	512500	5125000	5125000
Amitara Overseas Ltd	2490300	24903000	24903000
(b) Investment in preference shares- Unquoted, fully paid up			
Blue Blends (I) Ltd	20000	2000000	2000000
Poise Securities Pvt Ltd	60000	6000000	6000000
Blue Blends (I) Ltd.	140000	4200000	4200000
		57143000	57143000
Total		57143000	63293904

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 16 Inventories

(Raw material at cost and finish goods at lower of cost and net realisable value)

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Raw materials	448995436	174900425
(b) Work-in-progress	100983797	127426579
(c) Finished goods (other than those acquired for trading)	124145701	56956304
(d) Stores and Spares	5291079	3146166
(e) Power & Fuel	2776650	2109745
(f) Packing Material	637529	1500767
(g) Colour Chemical	39736414	14218317
(h) Garment	0	979519
(i) Stitching Material	110540	216310
Total	722677146	381454132

Note 17 Trade Receivables

Trade receivables - Unsecured and considered good		
Over Six Months	8053055	12383457
Others	593298627	440791652
Total	601351682	453175109

Note 18 Cash and cash equivalents

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Cash on hand	3516125	2500493
(b) Balances with banks		
(i) In current accounts	55764605	87793357
(ii) In deposit accounts	213049008	199337008
Total	272329738	289630858

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 19 Short-term loans and advances

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
(a) Loan and Business advances to related parties		
Unsecured, considered good	10068643	11580433
	10068643	11580433
(b) Security Deposits		
Unsecured, Considered good	136500	136500
	136500	136500
(c) Loans and advances to employees		
Unsecured, considered good	5139468	3733348
	5139468	3733348
(d) Prepaid expenses - Unsecured, considered good		
Prepaid insurance	2743678	1697620
	2743678	1697620
(e) Balances with government authorities		
Unsecured, Considered good	74827495	76528181
	74827495	76528181
(f) Inter-corporate advances		
Unsecured and considered good	36746905	150368666
	36746905	150368666
(g) Others		
Advance to Creditors	410762055	368113708
Interest Subsidy Receivable	13807028	5789062
Capital Subsidy Receivable	32711800	0
other advances	15546965	58382279
	472827848	432285049
Total	602490537	676329797
Less: Provision for other doubtful loans and advances	0	0
Total	602490537	676329797

Note 20 Other current assets

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Unamortised expenses		
Preliminary Exp.	971694	971694
Total	971694	971694

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 21 Revenue from operations

	Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
(a)	Sale of products	6051566374	5021093709
(b)	Other operating revenues	8090721	8873894
		6059657095	5029967603
	<u>Less:</u>		
(c)	Excise duty	0	0
	Total	6059657095	5029967603

Note	Particulars of sale of products	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
21.1	Sale of products comprises : <u>Manufactured goods</u>		
	Export	158845135	78265911
	Fabric	1781018158	890756705
	Denim	3934678355	3742076916
	Job Work	80167294	176088531
	Rags,Fents and Chindi	13371597	22192580
	Waste Sale	29882430	24387997
	Others	6128955	4982541
	Total - Sale of manufactured goods	6004091924	4938751181
	<u>Traded goods</u>		
	Fabric	6513179	5551334
	Yarn	31299971	64711394
	Colour Chemical - Highseas	9661300	12079800
	Total - Sale of traded goods	47474450	82342528
	Total - Sale of products	6051566374	5021093709
21.2	Other operating revenues :		
	Duty drawback and Export benefits	10295306	4406828
	Commission	0	701582
	Packing, Folding and Forwarding Charges	39250	197366
	Rate Difference	26985	914779
	Machinery Rent	0	95000
	Sundry Balances Written off	184400	0
	Foreign Exchange gain	(2464087)	2558339
	Discount received	8867	0
	Total - Other operating revenues	8090721	8873894

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 22 Other income

	Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
(a)	Interest income (Refer Note 22.1 below)	22017503	25638961
(b)	Dividend income: From long-term investments	653	1066
(c)	Net gain on sale of: long-term investments	0	1653553
(d)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note 22.2 below)	8502697	10627361
(e)	Profit from partnership Firm	1032582	0
(f)	Prior period items (net) (Refer Note 22.3 below)	706685	(168000)
	Total	32260120	37752941

Note	Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
22.1	Interest income comprises: Interest from banks on: Deposits Interest on loans and advances Interest income from current investments Interest on Tax free Hudco Bonds Interest on Torrent Deposit Interest on Excise refund	14327328 6824136 0 866039 0	13652985 10132446 566210 562420 724900
	Total - Interest income	22017503	25638961
22.2	Other non-operating income comprises: Rental income from investment properties Capital Subsidy Reserve W/off Insurance Claim Damage Claim - Net Misc. Income Profit on sale of Fixed Asset Design Charges	1030000 6772370 9000 0 30000 661327 0	690360 3501190 4485500 1608511 341800
	Total - Other non-operating income	8502697	10627361
22.3	Details of Prior period items (net) Prior period income: Profit from partnership Firm Prior period expenses: Rent Expense	 761685 55000	 0 168000
	Total	706685	(168000)

JINDAL WORLDWIDE LIMITED
Notes forming part of the consolidated financial statements

Note 23 Cost of materials consumed

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
Inventories at the beginning of the year	174900425	268454411
Add: Purchases	4452309076	3069101682
	4627209501	3337556093
Less: Inventories at the end of the year	448995436	174900425
Cost of raw material consumed	4178214065	3162655668
Detail of raw materials consumed		
Cotton	7296047	0
Cotton Yarn	1828553100	1685491264
Polyster Yarn	94577920	337370444
POY	558099733	295599513
Yarn Raw Material	2344536	517374
Fabric Consumption	1687342729	843677073
	4178214065	3162655668

Note 23.a Purchase of Traded Goods

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
Garment	5453041	0
Fabric	11665247	353211413
Total	17118288	353211413

Note 23.b Changes in inventories of Finished goods, Work-in-Progress and Stock-in-trade

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
<u>Inventories at the end of the year:</u>		
Finished goods	124145701	56956303
Work-in-progress	100983797	127426580
Stock-in-trade	0	979519
	225129498	185362402
<u>Inventories at the beginning of the year:</u>		
Finished goods	56956303	52735545
Work-in-progress	127426580	114138325
Stock-in-trade	979519	979519
	185362402	167853389
Net (Increase) / Decrease	(39767096)	(17509013)

JINDAL WORLDWIDE LIMITED
Notes forming part of the consolidated financial statements

Note 24 Employee benefits expense

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
Salaries and wages	16955932	13803216
Contributions to Provident and Other funds	1978806	1250593
Staff welfare expenses	2178650	2059930
Total	21113388	17113739

Note 25 Finance costs

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
(a) Interest expense on:		
(i) Borrowings	188272555	164216935
(ii) Others		
- Interest on delayed payment of income tax	380054	2324808
- Interest on TDS	4991	873
- Misc. Interest	33586	0
(b) Other borrowing costs	34061145	22380082
Total	222752331	188922698

JINDAL WORLDWIDE LIMITED

Notes forming part of the consolidated financial statements

Note 26 Other expenses

Particulars	For the year ended ₹ 31 March, 2013	For the year ended ₹ 31 March, 2012
Manufacturing Expenses		
Stores and Spare parts	32138968	33605961
Colour Chemical	407955393	298997951
Packing materials	45389950	29964477
Coal and fuel	141162824	91654370
Electric Consumption	200242421	162189929
Entry Tax	9876965	13195553
E.T.P. Expense	11164	92110
Wages & Salary	109197252	88898367
Stitching Exp.	1654984	1421142
Job Charges	265359694	225826603
Carriage Inward and Freight	65389638	57575558
Repairs to Machinery	20091985	27111143
Labour Charges	17686653	14970616
Art, Design & Sampling	533626	558992
Excise Duty	0	13000
Inspection Charges	2338502	2598108
Other Direct Exp.	8563634	6745750
Selling and Distribution Expenses		
Carriage Outward	133039	98909
Clearing & Forwarding Exp	6065139	3158257
Discount	14386089	5491299
Export Promotion Exp.	1769490	1699846
Foreign Travelling	1215656	730624
Travelling Expense	3187723	3946155
Postage & Courier	1139518	903897
Sales commission	9614270	3650593
Quality and Quantity Claim	8378310	1953079
Damage Claims	400000	2833638
Rate Difference	6603860	5175920
Shortage	880890	110733
Other Selling and Distribution Exp.	1276352	4617796
Administrative Expenses		
Legal and Professional Fees	5544902	6241334
Internal Audit Fees	315000	245000
Other Repairs	3935373	3274770
Lease Rent	223000	168000
Telephone Exp.	2032152	1848163
Auditor Remuneration	341294	279046
Insurance Expense	4134338	2996236
Rates and taxes	1854826	1466661
Loss on Sale of Fixed Asset	0	34736
Donations	11204311	765812
Petrol & Conveyance	2517495	2205688
Demat Charges	0	91285
Courier Charges	743995	448539
Electricity Exp.	1512468	1301035
Printing & Stationary	1712400	1562809
Provision for Gratuity	270293	270293
Preliminary Expense Written off	971694	1572627
Postage	0	57619
Membership Fees	118054	130883
Listing Fees	348316	341930
Advertisement	605834	500496
Loss on sale of Investment	150904	0
General exp.	9976894	20420294
Total	1431157532	1136013631

NOTE – 27

27.1 SIGNIFICANT ACCOUNTING POLICES :

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Jindal Worldwide Ltd & its subsidiary companies.

Name of the subsidiary	Country of Incorporation Interest	Proportion Of Ownership	W.E.F
Balaji Realty Pvt. Ltd.	India	99.98 %	20.09.08

The consolidated financial statements have been prepared in accordance with the accounting standard (AS)21 “consolidated financial statements” issued by the Institute of Chartered Accountants of India on the following basis :

- (i) The financial statements of the company and its subsidiary companies have been combined on line by line basis by adding together the book values of the items of assets, liabilities, income & expenses after fully eliminating intra group balances & inter group transactions resulting in unrealized profits/losses.
- (ii) As far as possible, the consolidated financial statements have been prepared using uniform accounting policies for the transactions & events in similar circumstances & are presented to, in the same manner as the company’s separate financial statements.
- (iii) Minority Interest share of the Net Assets of the consolidated Subsidiaries is identified & presented in the consolidated Balance sheet separate from the liabilities & Equity of the company’s shareholders.
- (iv) The excess of cost to the parent of its investment in subsidiaries over its portion of equity of the subsidiary on the date of investment is treated as Goodwill & recognized as an Asset in the consolidated financial statement, wherever applicable.

27.2 OTHER SIGNIFICANT ACCOUNTING POLICES :

METHODOLOGY OF ACCOUNTING

The Accounts have been prepared as per historical cost convention on an accrual basis.

USE OF ESTIMATES

The Preparation of Financial statements requires the management of the company to make estimates and assumptions that effect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the period.

FIXED ASSETS

Fixed Assets are stated at their cost of acquisition including expenses less accumulated depreciation and impairment losses.

As asset is considered as impaired in accordance with Accounting Standard 28 on “impairment of Assets,” when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds it recoverable amount (i.e. the higher of the asset’s net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the profit and loss account.

INVESTMENTS

Investments are classified as current or long-term in accordance with the Accounting Standard 13 on “Accounting for Investments”.

Current Investments are carried at the lower of cost or quoted / fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long term investment made only if such a decline is other than temporary in the opinion of the management.

INVENTORIES

(a) Raw Materials, Work in Process and consumables are valued at cost.

(b) Inventories of finished goods is valued at lower of cost or market value.

PRELIMINARY AND PUBLIC ISSUE EXPENSES

Preliminary expenses are written off in five equal annual installments except preliminary expenses of three divisions, which are being written off in ten equal annual installments.

SALES

Sales are accounted at realizable value and as per the date of bill of lading.

DEPRECIATION

Depreciation is provided on straight line method (JWL) in accordance with provision of section 205(2)(b) and at the rates prescribed in schedule XIV of the Companies Act, 1956 and any amendment there to from time to time, on pro rata basis with respect to the period of use. Depreciation on New assets purchased is provided from the beginning of the next month after the end of the month in which addition to New assets has taken place, or the date of putting the assets to the use, whichever is later.

FOREIGN EXCHANGE TRANSACTIONS

- a. Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of settlement of transactions. Foreign currency transactions remaining unsettled at the end of the year are recorded at the rate prevailing as on 31st March 2013.
- b. The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognized as income or expenses of the period in which they arise except that exchange differences related to acquisition of fixed assets are adjusted in the carrying amount of the related fixed assets.

Pursuant to the notification of the Companies (Accounting Standards) Amendment Rules 2006 on 31.03.2013, which amended Accounting Standard 11 on “The Effects of changes in Foreign Exchange Rates”, exchange differences relating to long-term monetary items are dealt with in the following manner. Exchange differences relating to long-term monetary items, arising during the year, in so far as they relate to the acquisition of a depreciable capital asset are added to/deducted from the cost of the asset and depreciated over balance life of the asset.

CONTINGENT LIABILITY

Contingent liabilities are defined in Accounting Standard 29 on “Provisions, Contingent Liabilities and Contingent Assets” are disclosed by way of notes on the balance sheet. Provisions made in accounts in respect of those contingencies which are likely to materialise into liability after the year end till the finalisation of accounts and have material effect on the position stated in Balance Sheet.

PROVISION FOR CURRENT & DEFERRED TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using tax rates and laws that have been enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the future taxable income would be available.

RETIREMENT BENEFITS

Company's Contribution to Provident Fund and Employee State Insu. Premium are charged to Profit & Loss A/c. In Made ups division, Gratuity and other retirement benefits are provided for on the basis of valuation. In other Divisions retirement benefits are being accounted for on cash basis.

REVENUE RECOGNITION

Revenue in respect of Export benefits, interest and other claims is recognized only when it is reasonably certain that the ultimate collection will be made.

SUBSIDY UNDER TUF SCHEME

Capital Subsidy has been shown under Capital Reserve A/c and 1/10 of amount is being offered as Income every year. Interest Subsidy has been shown by reducing the amount of interest paid on Term Loan.

27.3 NOTES ON ACCOUNTS :

1. There were no amount overdue and remaining outstanding to small scale and / or ancillary industrial suppliers on account of principal and / or interest as at the closed of the year. This disclosure by the Company is based on the information available with the Company regarding the status of the suppliers as defined under the interest on delayed payments of small scale and ancillary industrial undertaking Act 1993.
2. Claim against company not acknowledged as debts – NIL (NIL).
3. The balance of creditors, Loans and Advances and Debtors are subject to confirmation and necessary adjustment, if any, will be made on its reconciliation.
4. In the opinion of the Board, the current assets, Loans and Advance are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount considered necessary.
5. Contingent liabilities as on 31.03.2013 are as follows : (₹ in Lacs)

Sales Tax	NIL	(41.62)
Income Tax	NIL	(50.86)
Corporate Guarantee given to banks on behalf of Bodies Corporate	2519.41/-	(3577.00)

6. None of the employees received remuneration of Rs. 6000000/- per annum or Rs. 500000/- per month during the part of the year and hence, reporting of information as per section 217(2A) of the Companies Act 1956, read with the companies (Particulars of Employees) Rules 1975, does not arise.
7. (a) Value of Imports (C.I.F. Basis) during the year in respect of

Raw Material	Rs. 192575278/-	(111993534)
Others	Rs. 2167265/-	(2373481)
Capital Expenditure	Rs. 9147205/-	(NIL)

(b) Expenditure in foreign currency (excluding foreign bank's charges on bills & discount) during the year	Rs. 204354955/-	(100623642)
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(c) Earning in foreign currency Export of goods on C.I.F.Basis	Rs. 158846591 /-	(78928630)
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(d) F.O.B. value of Exports	Rs. 156187471/-	(77987326)
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8. In order to obtain Import Licenses under Advance License schemes of the Government of India, Company has given an undertaking to fulfill certain quantified export obligations. Non fulfillment of such obligations entails Govt. to confiscate Rawmaterial for Made-ups imported under the said Licenses & other penalties under the above referred schemes. As on 31st March, 2013, Company is not in default under the scheme.
9. Since the company operates in a single segment i.e. "Textiles" Accounting Standard (As)-17 Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.
10. Part of the Land is yet to be registered in the name of company, pending certain legal formalities.
11. The management of the company has decided to show investments of Kashyap Telemedicines Ltd. at cost price of Rs. 1 per share whereas the market price of share as on 31.03.13 is Rs. 0.42 per share

12. RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place:

a. Subsidiary Company

1. Balaji Realty Pvt. Ltd.

b. Associates

1. Amitara Overseas Ltd
2. Jindal Synthetics Ltd

c. Key Managerial Personnel

1. Jitendra Agrawal
2. Rajesh Jain

d. Relative of Key Managerial Personnel

1. Shivani Jain
2. Yash Agrawal

e. Enterprises over which Key Managerial Personnel are able to exercise significant influence

- | | |
|--|--|
| 1 Jindal Creations Limited | 2 Deepshikha Exim Private Limited |
| 3 Jilco Securities Limited | 4 Jindal Denifin Line Private Limited |
| 5 Jindal GSL Private Limited | 6 Jindal (India) Polytex Private Limited |
| 7 Jindal Integrated Textile Park Private Limited | 8 Rohan Industrial Enterprises Private Limited |
| 9 Tarachand Exports (India) Private Limited | 10 Tarachand & Sons (Trading) Private Limited |
| 11 Yash Exports (India) Private Limited | 12 Yash Weavers Private Limited |
| 13 Kashyap Tele-Medicines Limited | 14 Shiv Shakti Weavtex Private Limited |

(ii) Transactions during the year with related parties :

PARTICULARS	NATURE OF TRANSACTION	TRANSACTION AMOUNT (RS.)	OUTSTANDING AMOUNT (RS.) (+ Debit) (- Credit)
Amitara Overseas Limited	Grey Purchase	928690189	-3394539
	Fabric Job Exp	44971395	0
	Yarn- Sale	28563198	0
	Unsecured Loan	120000000	-120000000
	Lease Rent Exp.	110000	0
Deepshikha Exim Private Limited	Fabric-sale	519200	10649878
	Packing Material Sale	15868	
	Fabric Job Exp	17232808	
Jilco Securities Limited	Received against advances	71645600	5778696
Jindal Denifin Line Private Limited	Advances given	0	654400
Jindal Creations Limited	Advances given	25143087	25143087
Jindal GSL Private Limited	Advances given	17501380	17501380
Jindal (India) Polytex Private Limited	Capital Assets purchase	6000000	-2474624
Jindal Integrated Textile Park Private Limited	Advances	25599500	25599500
Jindal Synthetics Limited	Lease Rent Exp.	60000	0
Rohan Industrial Enterprises Private Limited	Advance given	200000	0
Tarachand Exports (India) Private Limited	Lease Rent Exp.	108000	0
Tarachand & Sons (Trading) Private Limited	Advance given	17052187	2052187
	Job -Fabric Exp.	50087002	
Yash Exports (India) Private Limited	Fabric Job Exp	32425236	24538861
	Advances	24538861	
Yash Weavers Private Limited	Advance given	20000000	0
	Job -Fabric Exp.	2187034	
Kashyap Tele-Medicines Limited	Advances received	400000	0
	R&M exp.	192000	
Shiv Shakti Weavtex Private Limited	Grey Fabric-sale	544800	27123186
	Packing Material sale	20580	
	Fabric Sale	458667	
	Advances given	27123186	
Jitendra Agrawal	Director Remuneration	300000	0
Rajesh Jain	Director Remuneration	1920000	0
Shivani Jain	Salary	480000	0
Yash Agrawal	Salary	480000	0

1. Related Party relationship is as identified by the management and relied upon by auditors.
2. There are no provisions for doubtful debts or no amounts have been written off in respect of debts due to or from related parties.
3. DEFERRED TAX
 - a) DEFERRED TAX LIABILITY / (ASSETS) ON ACCOUNT OF :

DEPRECIATION	Rs. 19222386/-	(11797467)
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4. AUDITORS REMUNERATION (incl. Service tax)

As Audit Fess	Rs. 262754 /-	(189832)
As Tax Audit Fees	Rs. 77416 /-	(77416)

5. **MANAGERIAL REMUNERATION**

Salary

Rs. 2220000/- (1500000)

6. The Balance Sheet & Profit & Loss A/c of three divisions of the Company - Jindal Denims Inc., Jindal Fabric Inc. & Jindal Spinning Inc. as on 31.03.2013 are audited & signed by M/s. B. A. Bedawala & Co. The figures of respective Balance Sheet have been regrouped / reclassified for the inclusion in the Balance Sheet wherever necessary.

7. Previous Year's figures have been regrouped/reclassified wherever necessary correspond with the figures for the year under review.

27.4 Disclosure regarding Subsidiary Company

Particulars regarding subsidiary companies in accordance with General Circular No. 2/2011 dated 8th February 2011, from the Ministry of Corporate Affairs

Sr. No.	Particulars	Balaji Realty Pvt. Ltd. (Subsidiary)
	Financial Year of the subsidiary company ended on	31st March 2013
	Number of shares held by Jindal worldwide Limited with the Nominees in the subsidiary at the end of the financial year of the subsidiary company	950100 Shares of 10 each fully paid up
	Extent of interest of the holding Company at the end of the financial year of the subsidiary company	99.98%
		(Amount in ₹)
1	Capital	9503000
2	Reserves	2238467
3	Total Assets	56161467
4	Total Liabilities (Except Capital and Reserves)	44420000
5	Details of Investments	26794267
6	Turnover/ Income	3246100
7	Profit before Tax	957135
8	Provision for Tax	30248
9	Profit after Tax	926887
10	Proposed Dividend	NIL

Notes 1 to 27 form integral part of accounts

AS PER OUR REPORT OF EVEN DATE

FOR, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

(ANIL MEHRA)
PROPREITOR
M.No. 033052
FRNo. 117692W

FOR, JINDAL WORLDWIDE LTD

CHAIRMAN
(Dr. Yamunadutt Agrawal)

MANAGING DIRECTOR
(Mr. Amit Agrawal)

PLACE : AHMEDABAD
DATE : 30.05.2013

COMPANY SECRETARY
(Ms. Yoshita Vora)

JINDAL WORLDWIDE LIMITED

Regd. Office: - Suryarath, Panchwati, Ambawadi, Ahmedabad 380 006.

PROXY FORM

I/We _____
_____ a member/members of Jindal Worldwide Ltd. hereby appoint
Mr. /Mrs. / Ms _____ of
_____ or failing
him _____ of _____
or failing him _____ of _____ as my/our
proxy, to attend and vote for me/us and on my/our behalf at the 27th Annual General Meeting of the
Company to be held at 206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad 382445 on Saturday 28th September,
2013 at 5 p.m. or at any adjournment thereof.

Affix
Revenue
Stamp

Signed this _____ day of _____ 2013

Signature _____

Note: - The Proxy be deposited at the Registered office of the Company at "Suryarath", Panchwati, Ambawadi, Ahmedabad 380006 not less than 48 hours before the time of holding the meeting.

JINDAL WORLDWIDE LIMITED

Regd. Office: - Suryarath, Panchwati, Ambawadi, Ahmedabad 380 006.

ATTENDANCE SLIP

Client ID	
DP ID	
No. of Shares	

Ledger Folio No
No. of Shares

I/We hereby record my presence at the 27th Annual General Meeting of the Company held at 206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad 382445 on Saturday 28th September, 2013 at 5 p.m.

Signed this _____ day of _____ 2013

.....
(Member's / Proxy's name (in block letters))

.....
Signature of member/ proxy

Note: - Shareholder/proxies are requested to bring the duly completed Attendance Slip with them, and hand it over at the entrance, affixing their signature on the slip.