Courier

JPL/SECTT/PKC/ST-EX

August 14, 2012

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1
Block – G, Bandra-Kurla Complex
Bandra (East),
Mumbai –400 051

The Deptt of Corporate Services
The Bombay Stock Exchange Ltd
25, PJ Towers, Dalal Street
Mumbai - 400001

**Code : JINDALPHOT / 532624 Series : Eq**

**Re: Outcome of Board of Directors' Meeting – 14/08/2012.**

**Submission of Un-audited Financial Results of the Company for the quarter ended on 30th June 2012 along with Limited Review Report of the Statutory Auditors thereon**

Dear Sir,

This refers to our letter dated 6th August 2012.

We would like to inform you that the Board of Directors of the Company in their meeting held today (14/08/2012) has interalia discussed and approved the **Un-audited Financial Results** of the Company for the quarter ended on 30th June 2012.

Pursuant to clause 41 of the Listing Agreement, we are enclosing Un-audited Financial Results of the Company for the quarter ended on 30th June 2012 along with Limited Review Report of the Statutory Auditors thereon, by the Statutory Auditors of the Company, M/s B.K. Shroff & Co., Chartered Accountants, New Delhi.

This is for your information and records.

Yours truly,
**For Jindal Photo Limited**

**(Ashok Yadav)**
**Authorised Signatory**

**(Naveen Kumar Goel)**
**Director**

Encl: a.a.

PART I

( Rs. In lacs except share data )

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

| S.No. | PARTICULARS | Three Months Ended 30.06.2012 | Three Months Ended 31.03.2012 | Corresponding three months ended in the Previous Year 30.06.2011 | Year ended on 31.03.2012 |
|---|---|---|---|---|---|
| | | UN-AUDITED | | | |
| 1 | **INCOME FROM OPERATIONS** | | | | |
| | Gross Sales | 14665 | 11787 | 11679 | 43889 |
| | Less : Excise Duty | 1542 | 1066 | 829 | 3556 |
| | (a) Net Sales / Income From Operations | 13123 | 10721 | 10850 | 40333 |
| | (b) Other Operating Income | - | 2 | 1 | 2 |
| | **TOTAL INCOME FROM OPERATIONS ( a +b )** | 13123 | 10723 | 10851 | 40335 |
| 2 | **EXPENSES** | | | | |
| | a) Cost of Materials consumed | 10695 | 9303 | 6147 | 29145 |
| | b) Purchase of stock-in-trade | 257 | 169 | 857 | 1482 |
| | c) Change in inventories of finished goods, work-in-progress and stock-in-trade | 587 | 11 | 1176 | 2205 |
| | d) Employee benefits expenses | 132 | 143 | 126 | 581 |
| | e) Depreciation & amortisation expenses | 45 | 46 | 46 | 180 |
| | f) Other expenses | 1231 | 1268 | 1039 | 4263 |
| | **TOTAL EXPENSES ( a+b+c+d+e+f)** | 12947 | 10940 | 9391 | 37856 |
| 3 | **PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEP-TIONAL ITEMS ( 1 - 2 )** | 176 | (217) | 1460 | 2479 |
| 4 | **OTHER INCOME** | 23 | 66 | 13 | 113 |
| 5 | **PROFIT/(LOSS) FROM ORDINARY ACTIVITES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS ( 3 + 4 )** | 199 | (151) | 1473 | 2592 |
| 6 | **FINANCE COSTS** | 102 | 59 | 9 | 147 |
| 7 | **PROFIT/(LOSS )FROM ORDINARY ACTIVITES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS ( 5-6 )** | 97 | (210) | 1464 | 2445 |
| 8 | **EXCEPTIONAL ITEMS** | - | - | - | - |
| 9 | **PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX ( 7- 8 )** | 97 | (210) | 1464 | 2445 |
| 10 | **TAX EXPENSE** | | | | |
| | (a) Current Tax | 2 | 156 | 333 | 873 |
| | (b) Deferred Tax Liability/(Assets) | (4) | - | (1) | (14) |
| | **Total(a+b)** | (2) | 156 | 332 | 859 |
| 11 | **NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX ( 9-10 )** | 99 | (366) | 1132 | 1586 |
| 12 | **EXTRA ORDINARY ITEMS (NET OF TAX EXPENSE Rs ..NIL)** | - | - | - | - |
| 13 | **NET PROFIT/(LOSS) FOR THE PERIOD ( 11-12)** | 99 | (366) | 1132 | 1586 |
| 14 | **PAID UP EQUITY SHARE CAPITAL (face value of Rs. 10 each fully paid-up)** | 1026 | 1026 | 1026 | 1026 |
| 15 | **RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUTNING YEAR** | - | - | - | - |
| 16 | **EARNINGS PER SHARE (Rs. 10/- per share)** | | | | |
| | i) Basic and diluted EPS before Extraordinary items ( Not Annualised) | 0.97 | -3.57 | 11.03 | 15.46 |
| | ii) Basic and diluted EPS after Extraordinary items ( Not Annualised) | 0.97 | -3.57 | 11.03 | 15.46 |

JINDAL PHOTO LTD. NEW DELHI

**Jindal Photo Limited**

**Head Office :** 11/5-B, Basement-01, Opp. Telephone Exhange, Pusa Road, New Delhi - 110005 Phone : 91-11-25767000, Fax: 91-11-25767015
**Regd. Office & Works :** 260/23, Sheetal Industrial Estate, Demani Road, Dadra - 396193 (U.T. of D & N.H.) Ph.: 0260-2668371, 72, 79, Fax : 0260-2668354
**Works :** J & K SIDCO, Phase - I, Industrial Growth Centre, Samba - 184 121 Jammu (J & K) Ph. : 09906094988, Telefax : 01923-243028

**PART II**

| | | | | | |
|---|---|---|---|---|---|
| A | **PARTICULARS OF SHAREHOLDING** | | | | |
| 1 | **PUBLIC SHAREHOLDING** | | | | |
| | - Number of shares | **2798511** | 2798511 | 2798511 | **2798511** |
| | - Percentage of shareholding | **27.28%** | 27.28% | 27.28% | **27.28%** |
| 2 | **PROMOTERS AND PROMOTER GROUP SHAREHOLDING** | | | | |
| | a) Pledged / Encumbered | | | | |
| | - Number of Shares | **NIL** | NIL | NIL | **NIL** |
| | - Percentage of shares ( as a % of the total shareholding of promoter and promoter group) | **NIL** | NIL | NIL | **NIL** |
| | - Percentage of shares ( as a % of the total share capital of the Company) | **NIL** | NIL | NIL | **NIL** |
| | b) Non-encumbered | | | | |
| | - Number of Shares | **7459815** | 7459815 | 7459815 | **7459815** |
| | - Percentage of shares ( as a % of the total shareholding of promoter and promoter group) | **100.00%** | 100.00% | 100.00% | **100.00%** |
| | - Percentage of shares ( as a % of the total share capital of the Company) | **72.72%** | 72.72% | 72.72% | **72.72%** |

| | **PARTICULARS** | **3(THREE) MONTHS ENDED 30.06.2012** |
|---|---|---|
| B | **INVESTOR COMPLAINTS** | |
| | Pending at the beginning of the quarter | **2** |
| | Received during the quarter | **38** |
| | Disposed of during the quarter | **39** |
| | Remaining unresolved at the end of the quarter | **1** |

**Notes:-**

1. The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 14th August 2012, and a limited review of the same has been carried out by the statutory auditors of the Company

2. Provision for impairment of assets as required by AS -28, if any, will be made at the time of finalisation of annual accounts.

3. Tax liability for the quarter ended 30th June 2012 has been provided based upon the estimated tax computation for the whole year and excess / short provision will be adjusted in the last quarter.

4. Segment Reporting as defined in AS -17 is not applicable.

5. Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary.

6. Provision for diminution in the value of Investments, if any, will be made at the time of finalisation of annual accounts

7. The Board of Directors at their meeting held on 7.6.2012 had approved the Scheme of arrangement, wherein interalia proposed to demerge the investment division of the Company into Jindal Photo Investments and Finance Limited(JPIFL) (wholly owned subsidiary of the Company). The first motion application has already been filed with Hon'ble High Court of Judicature at Bombay.

8. The Net profit for the quarter ended 30th June, 2012 includes profit (net of tax expenses) Rs. 10.60 Lacs of Investment Division of the Company proposed to demerge into JPIFL.

**for Jindal Photo Limited**

**Director**

**Place: New Delhi**
**Dated: 14.08.2012**

B. K. SHROFF & CO.
Chartered Accountants

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New Delhi - 110002.
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Review Report to Board of Directors of **Jindal Photo Limited**

We have reviewed the accompanying statement of unaudited financial results of **Jindal Photo Limited** for the period ended 30th June 2012 except for the disclosures regarding 'Public shareholding' and 'Promoter and promoter Group shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / committee of Board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Provision for impairment of assets, if any, as required by AS 28, issued by the Institute of Chartered Accountants of India will be made at the time of finalisation of accounts.*

**For B. K. SHROFF & CO.,**
**Chartered Accountants**
**Firm Registration No.302166E**

Kavita Nanda

**PARTNER**
Membership No. 90318

B. K. SHROFF & CO. NEW DELHI CHARTERED ACCOUNTANTS

Place : New Delhi
Date : 14.08.2012