JINDAL PHOTO

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August 13, 2013

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 – 13/08/2013.

Submission of Un-audited Financial Results of the Company for the quarter ended on 30th June 2013 along with Limited Review Report of the Statutory Auditors thereon

Dear Sir,

This refers to our letter dated 26th July 2013 and 5th August, 2013.

We would like to inform you that the Board of Directors of the Company in their meeting held today (13/08/2013) has interalia discussed and approved the followings:

1. Un-audited Financial Results of the Company for the quarter ended on 30th June 2013.
2. The 10th Annual General Meeting is scheduled to be held on Wednesday 25th September 2013 at the registered office of the company at 260/23, Sheetal Industrial Estate, Demani Road, Dadra (UT of D & NH) at 11:30 A. M.

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 2013 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
Encl: a.a.

(Shammi Gupta)
Managing Director

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PART I

(Rs. In lacs except share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

	PARTICULARS	Three Months Ended 30.06.2013	Three Months Ended 31.03.2013	Corresponding three months ended in the Previous Year 30.06.2012	Year ended on 31.03.2013
		UN-AUDITED	AUDITED	UN-AUDITED	AUDITED
1	INCOME FROM OPERATIONS				
	Gross Sales	9928	10354	14665	52108
	Less : Excise Duty	990	974	1542	5110
	Less : Sales Tax (refer note no. 2)	591	-	-	-
	(a) Net Sales / Income From Operations	8347	9380	13123	46998
	(b) Other Operating Income	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (a +b)	8347	9380	13123	46998
2	EXPENSES				
	a) Cost of Materials consumed	6504	6603	10695	36940
	b) Purchase of stock-in-trade	566	561	257	5119
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	585	1137	587	(1,046)
	d) Employee benefits expenses	165	179	132	682
	e) Depreciation & amortisation expenses	45	44	45	179
	f) Other expenses	978	852	1231	4109
	TOTAL EXPENSES (a+b+c+d+e+f)	8843	9376	12947	45983
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEP-TIONAL ITEMS (1 - 2)	(496)	4	176	1015
4	OTHER INCOME	16	92	23	170
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	(480)	96	199	1185
6	FINANCE COSTS	138	215	102	549
7	PROFIT/(LOSS)FROM ORDINARY ACTIVITES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(618)	(119)	97	636
8	EXCEPTIONAL ITEMS	-	-	-	-
9	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7- 8)	(618)	(119)	97	636
10	TAX EXPENSE				
	(a) Current Tax	-	74	2	290
	(b) Previous Years (Net)	-	-	-	-
	(c) Deferred Tax Liability/(Assets)	(9)	26	(4)	16
	(d) Wealth Tax	-	-	-	-
	(e) MAT Credit	-	-	-	-
	Total(a+b+c+d+e)	(9)	100	(2)	306
11	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	(609)	(219)	99	330
12	EXTRA ORDINARY ITEMS (NET OF TAX EXPENSE Rs ..NIL)	-	-	-	-
13	NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	(609)	(219)	99	330
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	-	-	-	24220

JINDAL PHOTO LIMITED NewDelhi

Jindal Photo Limited

Head Off. : 11/5-B, Basement, Opp. Telephone Exchange, Pusa Road, New Delhi - 110005 Phone : 91-11-25767000, Fax: 91-11-25767015

Regd. Office & Works : 260/23, Sheetal Industrial Estate, Demeni Road, Dadra - 396193 (U.T. of D & N.H.) Ph.: 0260-2668371, 72, 79, Fax: 0260-2668356

Works : J & K SIDCO, Phase - I, Industrial Growth Centre, Samba - 184 121 Jammu (J & K) Ph. : 09906094988, Telefax : 01923-243028

16	**EARNINGS PER SHARE (Rs. 10/- per share)**				
	i) Basic and diluted EPS before Extraordinary items (Not Annualised)	**(5.94)**	(2.13)	0.97	3.22
	ii) Basic and diluted EPS after Extraordinary items (Not Annualised)	**(5.94)**	(2.13)	0.97	3.22
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 30.06.2013**
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	**NIL**
	Received during the quarter	**4**
	Disposed of during the quarter	**3**
	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 13th August 2013, and a limited review of the same has been carried out by the statutory auditors of the Company

2. The Administration of Union Territory of Dadra & Nager Haveli vide its Notification dated 31st December, 1999 granted exemption for sales tax to the company. Till 31st March, 2013, as per accounting policy followed by the company, the amount of such benefit was shown under the head "Revenue from operations" forming part of sales. During the year under review, in view of legal opinion received from experts and as per AS-12 such benefit are in nature of capital receipt and should be credited to capital reserve instead of operational income. Accordingly during the quarter amount of benefit under the above said scheme amounting to Rs 591 lacs has been added to capital reserve and not forming part of "Revenue from operations". Due to change in above accounting policy (as per AS-5), the sales and profit figures for the quarter are lower by the same amount and not comparable with corresponding figures to that extent.

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

4. Tax liability for the quarter ended 30th June 2013 has not been provided based upon the estimated tax computation for the whole year and excess / short provision will be adjusted in the last quarter.

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

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

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

for Jindal Photo Limited

Place: New Delhi
Dated: 13.08.2013

Managing Director

B. K. SHROFF & CO.
Chartered Accountants

3/7-B, Asaf Ali Road,
1st Floor, Flat No. 4,
New Delhi - 110002.
Phones : 23271407, 23284825, 23284826
Telefax : 23270362
E-mail : bkshroffdelhi@yahoo.com
bkshroffdelhi@rediff.com

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 2013 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 diminution in the value of Investments, if any, as required by AS 13, issued by the Institute of Chartered Accountants of India will be made at the time of finalisation of accounts

On the basis of opinion taken by the management, this year sales tax benefit on exempted sales of the unit at Dadra amounting to Rs. 591 lacs has been reduced from sales and included in capital reserve resulting in loss to be higher by the said amount. Consequently, the figures of the quarter ended 30.06.2013 are not comparable with previous periods figures.

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

Sanjiv Aggarwal
PARTNER
Membership No. 85128

Place : New Delhi
Date : 13.08.2013

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