JINDAL PHOTO

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JPL/SECTT/PKC/ST-EX **August 14, 2014**

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 – 14/08/2014.

Submission of Un-audited Financial Results of the Company for the quarter ended on 30th June 2014 along with Limited Review Report of the Statutory Auditors thereon

Dear Sir,

This refers to our letter dated 5th August, 2014.

We would like to inform you that the Board of Directors of the Company in their meeting held today (14/08/2014) has interalia discussed and approved the followings:

1. Un-audited Financial Results of the Company for the quarter ended on 30th June 2014.
2. The 11th Annual General Meeting is scheduled to be held on Thursday 18th September 2014 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 2014 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

(Shammi Gupta)
Managing Director

Encl: a.a.

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PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

(Rs. in lacs except share data)

S.No.	PARTICULARS	Three Months Ended 30.06.2014	Three Months Ended 31.03.2014	Corresponding three months ended in the Previous Year 30.06.2013	Year ended on 31.03.2014
		UN-AUDITED	AUDITED	UN-AUDITED	AUDITED
1	INCOME FROM OPERATIONS				
	Gross Sales	9324	9821	9928	39384
	Less : Excise Duty	968	999	990	3985
	Less : Sales Tax (refer note no. 2)	568	505	591	2341
	(a) Net Sales / Income From Operations	7788	8317	8347	33058
	(b) Other Operating Income	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (a +b)	7788	8317	8347	33058
2	EXPENSES				
	a) Cost of Materials consumed	5001	6775	6504	27068
	b) Purchase of stock-in-trade	330	410	566	1811
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1046	(61)	585	606
	d) Employee benefits expenses	159	168	165	753
	e) Depreciation & amortisation expenses	61	43	45	181
	f) Other expenses	1217	1255	978	5468
	TOTAL EXPENSES (a+b+c+d+e+f)	7814	8590	8843	35887
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1 - 2)	(26)	(273)	(496)	(2829)
4	OTHER INCOME	95	84	16	204
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	69	(189)	(480)	(2625)
6	FINANCE COSTS	40	129	138	543
7	PROFIT/(LOSS)FROM ORDINARY ACTIVITES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	29	(318)	(618)	(3168)
8	EXCEPTIONAL ITEMS	-	-	-	-
9	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7- 8)	29	(318)	(618)	(3168)
10	TAX EXPENSE				
	(a) Current Tax	-	-	-	0
	(b) Previous Years (Net)	-	-	-	-
	(c) Deferred Tax Liability/(Assets)	-	-	(9)	(239)
	(d) Wealth Tax	-	-	-	-
	(e) MAT Credit	-	(689)	-	(688)
	Total(a+b+c+d+e)	-	(689)	(9)	(927)
11	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	29	371	(609)	(2241)
12	EXTRA ORDINARY ITEMS (NET OF TAX EXPENSE Rs ..NIL)	-	-	-	-
13	NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	29	371	(609)	(2241)
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	-	-	-	24320
16	EARNINGS PER SHARE (Rs. 10/- per share)				
	i) Basic and diluted EPS before Extraordinary items (Not Annualised)	0.28	3.62	(5.94)	(21.84)
	ii) Basic and diluted EPS after Extraordinary items (Not Annualised)	0.28	3.62	(5.94)	(21.84)

JINDAL PHOTO LIMITED NEW DELHI

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: 0260-2668354
Works : J & K SIDCO, Phase -1, Industrial Growth Centre, Samba - 184 121 Jammu (J & K) Ph. : 09906094988, Telefax : 01923-243028
CIN : L33209 DN 2004 PLC 000198, **E-mail :** jindalphoto@jindalgroup.com, **Website :** www.jindalphoto.com

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 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	NIL

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 2014, 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.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. 568 lacs has been added to capital reserve and not forming part of "Revenue from operations".

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 2014 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 During the quarter, the Company has implemented Schedule II of the Companies Act, 2013 and accordingly has computed the depreciation as prescribed by Schedule II to the Act. Based on transitional provisions provided in note no. 7(b) of Schedule II of Companies Act, 2013,an amount of Rs. 32 lacs has been debited to opening balance of Profit & Loss A/c. The remaining Assets have been depreciated over the revised useful life and as a result higher depreciation of Rs. 21 lacs has been recognised as charge in the Statement of Profit and Loss for the quarter ended June 30, 2014.

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

8 Figures for the previous period / year have been regrouped /rearranged /recasted wherever considered necessary.

By Order of the Board
for Jindal Photo Limited

Place: New Delhi
Dated: 14.08.2014

Managing Director

B. K. SHROFF & CO.

Chartered Accountants

3/7-B, Asaf Ali Road
1st Floor, Flat No. 4
New Delhi-110002
Phone: 23271407,23284825
Email: bkshroffdelhi@yahoo.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 2014 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.

i) *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 finalization of accounts*

ii) *Provision for impairment of assets as required by AS-28, if any, will be made at the time of finalization of accounts.*

iii) *Tax liability for the quarter ended 30th June 2014 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.*

iv) *On the basis of opinion taken by the management, sales tax benefit on exempted sales of the unit at Dadra amounting to Rs. 568 lacs has been reduced from sales and included in capital reserve resulting in profit to be lower by the said amount.*

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

Sanjay Agarwal

PARTNER
Membership No. 85128

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

Place : New Delhi
Date : 14.08.2014