JINDAL PHOTO

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

(Rs. in lacs except share data)

S.No.	PARTICULARS	Quarter Ended 30.09.2014	Quarter Ended 30.06.2014	Quarter Ended 30.09.2013	Half-Year Ended 30.09.2014	Half-Year Ended 30.09.2013	Year ended 31.03.2014
		UN-AUDITED					AUDITED
1	INCOME FROM OPERATIONS						
	Gross Sales	9012	9324	10269	18336	20197	39384
	Less : Sales Tax (refer note no. 2)	544	568	684	1112	1275	2341
	Less : Excise Duty	936	968	1043	1904	2033	3985
	(a) Net Sales / Income From Operations	7532	7788	8542	15320	16889	33058
	(b) Other Operating Income	-	-	-	-	-	-
	TOTAL INCOME FROM OPERATIONS (a +b)	7532	7788	8542	15320	16889	33058
2	EXPENSES						
	a) Cost of Materials consumed	5930	5001	7756	10931	14260	27068
	b) Purchase of stock-in-trade	381	330	401	711	967	1811
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(275)	1046	(347)	771	238	606
	d) Employee benefits expenses	182	159	173	341	338	753
	e) Depreciation & amortisation expenses	61	61	46	122	91	181
	f) Other expenses	1184	1217	1921	2400	2899	5468
	TOTAL EXPENSES (a+b+c+d+e+f)	7463	7814	9950	15276	18793	35887
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEP-TIONAL ITEMS (1 - 2)	69	(26)	(1408)	44	(1904)	(2829)
4	OTHER INCOME	13	95	62	108	78	204
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	82	69	(1346)	152	(1826)	(2625)
6	FINANCE COSTS	55	40	123	95	261	543
7	PROFIT/(LOSS)FROM ORDINARY ACTIVITES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	27	29	(1469)	57	(2087)	(3168)
8	EXCEPTIONAL ITEMS	-	-	-	-	-	-
9	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7- 8)	27	29	(1469)	57	(2087)	(3168)
10	TAX EXPENSE						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax Liability/(Assets)	-	-	(230)	-	(239)	(239)
	(c) Wealth Tax	-	-	-	-	-	
	(d) MAT Credit	-	-	-	-	-	(688)
	(e) Income Tax related to prior period	11	-	-	11	-	
	Total(a+b+c+d+e)	11	-	(230)	11	(239)	(927)
11	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	16	29	(1239)	46	(1848)	(2241)
12	EXTRA ORDINARY ITEMS (NET OF TAX EXPENSE Rs ..NIL)	-	-	-	-	-	-
13	NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	16	29	(1239)	46	(1848)	(2241)
14	PAID UP EQUITY SHARE CAPITAL (face value of Rs. 10 each fully paid-up)	1026	1026	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)	0.16	0.28	(12.08)	0.45	(18.01)	(21.85)
	ii) Basic and diluted EPS after Extraordinary items (Not Annualised)	0.16	0.28	(12.08)	0.45	(18.01)	(21.85)

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Works : J & K SIDCO, Phase - I, 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	2798511	2798511
	- Percentage of shareholding	27.28%	27.28%	27.28%	27.28%	27.28%	27.28%
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares	7459815	7459815	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%	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%	72.72%	72.72%

	PARTICULARS	3(THREE) MONTHS ENDED 30.09.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	3
	Disposed of during the quarter	3
	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 November, 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 being in nature of capital receipt has been reduced from Gross Sales and credited to Capital Reserve.

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 and half year ended 30th September, 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 half year ended 30th Septmber, 2014, 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. 32.40 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. 42 lacs (Rs. 21 lacs for the quarter ended 30th June, 2014 and Rs. 21 lacs for the quarter ended 30th September, 2014) has been recognised as charge in the Statement of Profit and Loss for the half year ended 30th September, 2014.

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

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

9 Deferred tax assets has not been recognised during the quarter due to uncertainity of its realisation in future years.

10 Disclosure of Balance Sheet items as per clasue 41(V)(h) of the Listing Agreement :

(Rs. / Lacs)

	Standalone Statement of Assets and Liabilities PARTICULARS	As at 30.09.2014 Un-Audited	As at 31.03.2014 Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	5766	5766
	(b) Reserves & Surplus	25445	24320
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' funds	31211	30086
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current Liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities(net)	-	-
	(c) Other long term liabilities	13	13
	(d) Long-term provisions	2	1

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		Sub-total-Non-current liabilities	15	14
	3	Current Liabilities		
		(a) Short-term borrowings	5211	4481
		(b) Trade payables	527	4312
		(c) Other current liabilities	3381	3248
		(d) Short-term provisions	1301	1409
		Sub-total-current liabilities	10420	13450
		TOTAL-EQUITY AND LIABILITIES	41646	43550
B		**ASSETS**		
	1	**Non-current assets**		
		(a) Fixed assets		
		(i) Tangible assets	2397	2538
		(ii) Capital work-in-progress	1	2
		(b) Non-current investments	25232	24496
		(c) Long-term loans and advances	412	427
		(d) Other non-current assets	-	-
		Sub-total-Non-current Assets	28042	27463
	2	**Current assets**		
		(a) Current investments	-	1805
		(b) Inventories	4739	4399
		(c) Trade receivables	1351	1267
		(d) Cash and cash equivalents	475	1118
		(e) Short -term loans and advances	6241	6684
		(f) Other current assets	798	814
		Sub-total-Current Assets	13604	16087
		TOTAL - ASSETS	41646	43550

for Jindal Photo Limited

Place: New Delhi
Dated: 14.11.2014

Managing Director

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B. K. SHROFF & CO.
Chartered Accountants

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Review Report to the Board of Directors of **Jindal Photo Limited**

We have reviewed the accompanying statement of unaudited financial results of **Jindal Photo Limited** for the half year ended 30th September, 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) 2410, 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 specified under Companies Act, 1956 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.

Attention is drawn to the followings-

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 has been reduced from sales and included in capital reserve.*

Place: New Delhi
Date : 14.11.2014

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

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

O.P. Shroff
PARTNER
Membership Number: 6329