

JINDAL PHOTO LIMITED

August 22, 2016

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 BSE Ltd
25, PJ Towers, Dalal Street
Mumbai – 400001.

Code : JINDALPHOT / 532624 Series : Eq
Re: Outcome of Board of Directors' Meeting – 22/08/2016.
Disclosures under SEBI (LODR) Regulations, 2015

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their meeting (which commenced at 12.30 p.m. and concluded at 4.10 p.m) held today (22/08/2016) has interalia discussed and approved the followings:

1. Un-audited Financial Results of the Company for the quarter ended on 30th June 2016. A copy of aforesaid results along with Limited Review Report of the Statutory Auditors thereon, M/s B.K. Shroff & Co., Chartered Accountants, New Delhi is enclosed herewith.
2. The 13th Annual General Meeting of the Company is scheduled to be held on Friday 30th September 2016 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.
3. Book closure from Wednesday 28th September 2016 to Friday 30th September 2016 (both days inclusive) for the purpose of Annual General Meeting which is scheduled to be held on Friday 30th September 2016.
4. The Company has fixed 23rd September, 2016 as the cut-off date to determine the entitlement of voting rights of members for e-voting. E-voting period will commence from 9.00 a.m. on 27th September, 2016 to 5.00 p.m. on 29th September, 2016 (both days inclusive).
5. Recommended to the shareholders, re-appointment of Ms. Geeta Gilotra, director of the Company, who retire by rotation and being eligible offer herself for re-appointment.
6. Appointment of Scrutinizer for scrutinizing votes for e-voting facility & votes by poll offered to the shareholders at the forthcoming Annual General Meeting.
7. Recommended to the shareholders for the appointment of Mr. Vinumon Kizhakkeveetil Govindan as director.
8. Recommended to the shareholders to approve amendments in Memorandum and Articles of Association of the Company as per requirement of the Companies Act, 2013.

This is for your information and records. Kindly acknowledge the receipt and oblige.

Yours truly,
For Jindal Photo Limited


(Ashok Yadav)
Company Secretary
Encl: as above

Head Office: Plot No. 12, Local Shopping Complex, Sector B-1, Vasant Kunj, New Delhi-110 070, Ph.: 011-26139256-65, Fax: 011-26121734

Regd. Office: 260/23, Sheetal Industrial Estate, Demani Road, Dadra - 396193, UT (D&NH), Ph.: 0260-2668371, 72, 79, Fax: 0260-2668354

CIN: L33209DN2004PLC000198, E-mail: cs_jphoto@jindalgroup.com, Website: www.jindalphoto.com

JINDAL PHOTO LTD

Registered Office: 260/23, Sheetal Industrial Estate, Demani Road Dadra – 396193, Dadra & Nagar Haveli (U.T.) Phone Nos.: 0260-2668371, 372, 308, 379 Fax No: 0260-26683

Head Office: Plot Number 12, Sector B 1, Local Shopping Complex, Vasant Kunj, New Delhi – 110 070, Tel: 011-26139256 (10 lines), Fax: 011-26121734

Corporate Identity No. L33209DN2004PLC000198, Email: cs_jphoto@jindalgroup.com, Website: www.jindalphoto.com

Rs. In lacs

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2016

S.No.	PARTICULARS	Quarter Ended 30.06.2016	Quarter Ended 31.03.2016	Quarter Ended 30.06.2015	Year Ended 31.03.2016
		Un-Audited	Un-Audited	Un-Audited	Audited
1	INCOME FROM OPERATIONS				
	(a) Net Sales / Income From Operations	-	-	-	-
	(b) Other Operating Income	16	-	-	-
	TOTAL INCOME FROM OPERATIONS (a + b)	16	-	-	-
2	EXPENSES				
	a) Cost of Material consumed	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-
	c) Change in Inventories of finished goods, work-in-progress and stock in trade	-	-	-	-
	d) Employee benefits expenses	4	4	2	11
	e) Depreciation & amortisation expenses	2	2	2	7
	f) Other expenses	13	14	6	80
	TOTAL EXPENSES (a+b+c+d+e+f)	19	20	10	97
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	(3)	(20)	(10)	(97)
4	OTHER INCOME	1	1	1	2
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3 + 4)	(2)	(19)	(9)	(95)
6	FINANCE COSTS	41	34	-	62
7	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEM (5-6)	(43)	(53)	(9)	(157)
8	EXCEPTIONAL ITEMS	-	-	-	-
9	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	(43)	(53)	(9)	(157)
10	TAX EXPENSE				
	(a) Current Tax	-	-	-	-
	(b) Previous Years (Net)	-	-	-	-
	(c) Deferred Tax Liability/(Assets)	-	-	-	-
	(d) Wealth Tax	-	-	-	-
	(e) MAT Credit	-	-	-	-
	Total Tax Expenses (a+b+c+d+e)	-	-	-	-
11	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	(43)	(53)	(9)	(157)
12	EXTRA ORDINARY ITEMS (NET OF TAX EXPENSES)	-	-	-	-
13	NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	(43)	(53)	(9)	(157)
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 ACCOUNTING YEAR	NA	NA	NA	17497
16	EARNINGS PER SHARE (Rs. 10/- per share)				
	i) Basic and diluted EPS before Extraordinary items (Not Annualised)	(0.42)	(0.52)	(0.09)	(1.53)
	ii) Basic and diluted EPS after Extraordinary items (Not Annualised)	(0.42)	(0.52)	(0.09)	(1.53)



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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 22nd August 2016 and a limited review of the same has been carried out by the statutory auditors of the Company.
- 2 Deferred tax assets has not been recognised during the quarter due to uncertainty of its realisation in near future.
- 3 Pursuant to approval of Hon'ble Mumbai High Court dated 26th February 2016 of the scheme of arrangement, between Jindal Photo Limited ("Demerged Company") and Jindal Poly Films Limited ("Resulting Company") for the demerger of the demerged undertaking (as defined in part (III) of the Scheme – Business of Manufacture, production, sale and distribution of photographic products of demerged company into the Resulting Company), the Demerged Undertaking of Jindal Photo Limited has been transferred to the Resulting Company with effect from 1st April 2014, the Appointed Date, accordingly financial results of the demerged company for the quarter ended 30th June, 2015 has been regrouped/rearranged/recasted in above financial results.
- 4 During the Quarter Company has allotted 1,50,00,000 Zero Percent Redeemable non-convertible Preference Shares of Rs. 10/- fully paid-up aggregating of Rs. 15,00,00,000/- to Jindal Films India Limited, group company on preferential basis.
- 5 (a) Mandakini Coal Company Limited (MCCL), a Joint Venture Company has filed a claim with Ministry of Coal for compensation of expenditure incurred by it and in view of the pending litigation, the company has shown investment in shares of MCCL at its original value and no diminution /provision has been considered in books of accounts.
- 5 (b) The Company has given loan of Rs. 5.16 crores to Mandakini Coal Company Limited (MCCL), a joint venture of the company. MCCL, due to their worsen financial conditions, has approached the company to waive the interest on loan. The Board of the company in their meeting held on 12.02.2016 has agreed waiver of interest on loan to MCCL for the year 2015-16 and in the Board Meeting held on 22nd August, 2016 has agreed waiver of interest on loan to MCCL for the year 2016-17, in view no provision for interest income has been considered in books of accounts. In the opinion of the Board, the loan amount is good and recoverable.
- 5 © Company had given Corporate Guarantee to IFCI in respect of loan given by IFCI to Mandakini Coal Company Limited (MCCL), a joint venture of the company. Up to 30.06.2016, the company has made payment of Rs 51.32 crores to IFCI to discharge its obligation under the deed of guarantee. The said amount has been shown as recoverable from MCCL in these accounts and no interest has been considered thereon. In the opinion of the Board, the amount is good and recoverable and in view thereof no provision has been considered.
- 6 Figures for the previous period / year have been regrouped /rearranged /recasted 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.

Place : New Delhi
Date : 22nd August, 2016



FOR & ON BEHALF OF THE BOARD
FOR JINDAL PHOTO LTD.


M.K. RASTOGI
MANAGING DIRECTOR



B. K. SHROFF & CO.

Chartered Accountants

3/7-B, Asaf Ali Road,
1st Floor, Flat No. 4,
New Delhi - 110002.

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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 period ended 30th June 2016. This statement is the responsibility of the company's management and has been approved by the 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, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 provide 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 Regulation 33 of the SEBI (listing obligation and disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the followings-

- a) *Foot Note No. 5 relating to non-provision of diminution in value of investments in shares, non-provision of doubtful loans and non-provision of amount recoverable from MCCL, a Joint Venture Company due to petition and claims are pending for finalization/settlement.*
- b) *Foot Note No. 7 relating to Provision for diminution in the value of Investments, if any, will be made at the time of finalization of accounts.*

Place: New Delhi
Date : 22.08.2016



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

Sanjiv Aggarwal

PARTNER
Membership Number: 085128