

JINDAL POLY FILMS INVESTMENT LIMITED
BALANCE SHEET AS AT MAR 31, 2016


| | Note | As at 31.03.2016 | | | As at 31.03.2015 |
|--|------|---------------------|----------------------------|---------------------|----------------------------|
| | | | Rs. | | Rs. |
| I. EQUITY AND LIABILITIES | | | | | |
| (1) Shareholders' Funds | | | | | |
| (a) Share Capital | 2 | 1,78,20,000 | | 1,78,20,000 | |
| (b) Reserves and Surplus | 3 | <u>84,81,93,045</u> | 86,60,13,045 | <u>84,82,47,665</u> | 86,60,67,665 |
| (2) Current Liabilities | | | | | |
| (a) Trade Payables | 4 | | | | |
| i) Total outstanding Dues to Micro Enterprises and Small Enterprises | | | | | |
| ii) Total outstanding Dues of creditors other than Micro Enterprises and Small Enterprises | | <u>25,378</u> | 25,378 | <u>13,483</u> | 13,483 |
| TOTAL | | | <u><u>86,60,38,423</u></u> | | <u><u>86,60,81,148</u></u> |
| II. ASSETS | | | | | |
| (1) Non Current Assets | | | | | |
| (a) Non-Current Investments | 5 | <u>86,58,74,200</u> | 86,58,74,200 | <u>86,58,74,200</u> | 86,58,74,200 |
| (2) Current Assets | | | | | |
| (a) Cash and Cash Equivalents | 6 | <u>1,64,223</u> | 1,64,223 | <u>2,06,948</u> | 2,06,948 |
| TOTAL | | | <u><u>86,60,38,423</u></u> | | <u><u>86,60,81,148</u></u> |

Summary of Significant Accounting Policies 1

Other Notes on Financial Statement 9-10

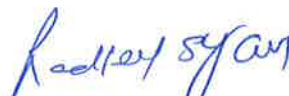
As per our report of even date attached


For UBS & Company
Chartered Accountants
Firm Reg No.: 012351N


(Bhimraj Agarwal)
Partner
M No.090909



For and on behalf of the Board of Directors


(Radhey Shyam)
Director
DIN - 00649458


(Sandeep Gautam)
Director
DIN - 00006532

Place: New Delhi
Date : 30th May, 2016


JINDAL POLY FILMS INVESTMENT LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MAR 31, 2016

| | | For Year Ended 31.03.2016 Rs. | For Year Ended 31.03.2015 Rs. |
|-----------------|--|-------------------------------------|-------------------------------------|
| REVENUES | | | |
| I | Revenue from Operations | - | - |
| II | Other Income | - | - |
| III | Total Revenue (I + II) | <u>-</u> | <u>-</u> |
| EXPENSES | | | |
| | Other Expenses | 7 54,620 | 28,649 |
| IV | Total Expenses | <u>54,620</u> | <u>28,649</u> |
| V | Profit Before Tax (III-IV) | (54,620) | (28,649) |
| VI | Tax expense: | - | - |
| VII | Profit/(Loss) for the Period (V-VI) | <u>(54,620)</u> | <u>(28,649)</u> |
| VIII | Earnings Per Share (Basic and Diluted)(Equity Rs 10/- share) | 8 (0.03) | (0.02) |
| | Summary of Significant Accounting Policies | 1 | |
| | Other Notes on Financial Statement | 9-10 | |

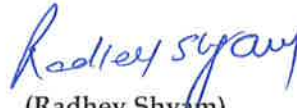
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JINDAL POLY FILMS INVESTMENTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MAR 31, 2016


| | For Year Ended 31.03.2016 Rs. | For Year Ended 31.03.2015 Rs. |
|---|-------------------------------------|-------------------------------------|
| A. Cash flows from Operating Activities | | |
| Profit Before Tax | (54,620) | (28,649) |
| Increase/Decrease in Working Capital | | |
| Trades Receivable, Loans & Advances and Other Assets | - | - |
| Trades Payables, Other Liabilities and Provisions | 11,895 | - |
| Income Tax Paid (Net) | - | - |
| Net cash from Operating Activities | <u>(42,725)</u> | <u>(28,649)</u> |
| B. Cash flows from Investing Activities | | |
| Net cash from Investing Activities | <u>-</u> | <u>-</u> |
| C. Cash flows from Financing Activities | | |
| Net cash from Financing Activities | <u>-</u> | <u>-</u> |
| Net increase/(decrease) in Cash and Cash Equivalents | (42,725) | (28,649) |
| Cash and Cash Equivalents at beginning of Reporting Period | 2,06,948 | 2,35,597 |
| Cash and Cash Equivalents at end of Reporting Period | <u>1,64,223</u> | <u>2,06,948</u> |
| Cash and Cash Equivalents: | | |
| Cash in Hand | - | - |
| Bank Balance in Current Account | 1,64,223 | 2,06,948 |
| Cash and Bank Balance in Current Account | <u>1,64,223</u> | <u>2,06,948</u> |

Note:-

- (i) Figures in bracket represent outflows
- (ii) Previous year's figures have been regrouped/rearranged wherever necessary, to conform current year's classification
- (iii) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on "Cash Flow Statement"


As per our report of even date attached


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Firm Reg No: 012351N


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M No.: 090909



For and on behalf of the Board of Directors


(Radhey Shyam)
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(Sandeep Gautam)
Director
DIN - 00006532

Place: New Delhi
Date : 30th May, 2016

NOTE NO. 1

1(A) Corporate Information

Jindal Poly Film Investment Limited is a company domiciled in India & incorporated under the provision of the Companies Act, 2013. The Company is formed to provide investment advisory services.

1(B) Statement on Significant Accounting Policies

(a) Basis of Accounting

i) The financial statements have been prepared to comply with the Accounting Standards referred to in section 133 and the relevant provisions of The Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company unless otherwise stated.

ii) All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities.

(b) Recognition of Income and Expenditure

All revenues and expenditures are accounted for on accrual basis except wherever stated otherwise.

(c) Investments

Current Investments are valued at acquisition cost or market value whichever is lower. Non- Current investments (Long Term) are valued at acquisition cost. Diminution in value of Non-Current investment is provided only if such a diminution is other than temporary in the opinion of the management

(d) Taxation

i) Current Year Charge

Provision for Income-tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

ii) Deferred Tax

Deferred tax for timing differences between the book and taxable Income for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred Tax Assets arising from temporary timing differences are recognised to the extent there is reasonable certainty that the assets can be realized in future and the same is reviewed at each Balance Sheet date.



- (e) **Earnings per share**
Earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.
- (f) **Income from investments/Deposit**
Income from investments is credited to revenue in the year in which it accrues. Income is stated in full with the tax thereon being accounted for Under Income tax deducted at source. Dividend income is booked, when the owner's right to receive its investments payment in shares established.
- (g) **Cash Flow Statement**
Cash Flows are reported using the Indirect Method, whereby profit/ (loss) before tax is adjusted for the effects of transaction of non-cash nature and deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available.
- (h) **Contingent Liability**
Contingent Liabilities, if material, are disclosed by way of notes.
- (i) Other accounting policies are in accordance with generally accepted accounting principles.



JINDAL POLY FILMS INVESTMENT LIMITED

NOTES ON ACCOUNTS

| | As at 31.03.2016 | As at 31.03.2015 |
|--|------------------|------------------|
| | Rs | Rs |
| 2 SHARE CAPITAL | | |
| Authorized: | | |
| 2000000(2000000) Equity shares of Rs.10 /- each | 2,00,00,000 | 2,00,00,000 |
| | 2,00,00,000 | 2,00,00,000 |
| Issued, Subscribed and Fully Paid Up: | | |
| 1782000 (1782000) Equity shares of Rs.10 /- each | | |
| At the beginning of the Reporting Period | 1,78,20,000 | 1,78,20,000 |
| Issued during the Reporting Period | - | - |
| At the close of the Reporting Period | 1,78,20,000 | 1,78,20,000 |

Notes on Share Capital:-

1 Share holders holding more than 5 percent Equity shares of the Company :

| | 31.03.2016 | | 31.03.2015 | |
|--|---------------|------|---------------|------|
| | No. of Shares | % | No. of Shares | % |
| Jindal Poly Investment and Finance Company Limited | 17,82,000 | 100% | 17,82,000 | 100% |

2 Shares held by the holding company :-

| | 31.03.2016 | | 31.03.2015 | |
|---------------|---------------|--|---------------|--|
| | No. of Shares | | No. of Shares | |
| Particulars | | | | |
| No. of Shares | 17,82,000 | | 17,82,000 | |

3 Terms/rights attached to Equity Shares

Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders. There is no restriction on distribution of dividend. However, same except interim dividend is subject to the approval of the shareholders in the Annual general Meeting.



JINDAL POLY FILMS INVESTMENT LIMITED

NOTES ON ACCOUNTS

| | As at 31.03.2016 | As at 31.03.2015 |
|--|---------------------|---------------------|
| | Rs. | Rs. |
| 3 RESERVE & SURPLUS | | |
| (i) SURPLUS IN STATEMENT OF PROFIT & LOSS | | |
| At the beginning of the Reporting Period | (4,32,335) | (4,03,686) |
| Add: Profit/(Loss) of the year | (54,620) | (28,649) |
| At the close of the reporting period | (4,86,955) | (4,32,335) |
| (ii) SECURITIES PREMIUM | | |
| At the beginning and at the end of the Reporting Period | 84,86,80,000 | 84,86,80,000 |
| TOTAL | 84,81,93,045 | 84,82,47,665 |
| 4 TRADE PAYABLES | | |
| Total outstanding Dues of Micro Enterprises and Small Enterprises | - | - |
| Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises | 25,378 | 13,483 |
| TOTAL | 25,378 | 13,483 |

* There are no Micro Enterprises and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days during the year and also as at 31st March, 2016. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

| | Face Value | Number of shares 31.12.2016 | As at 31.12.2016 Rs. | Number of shares 31.03.2015 | As at 31.03.2015 Rs. |
|--|------------|--------------------------------|-------------------------|--------------------------------|-------------------------|
| 5 NON CURRENT INVESTMENTS | | | | | |
| Investments in Equity Instruments (Long Term) | | | | | |
| Associate Company (Fully Paid Up) | | | | | |
| Consolidated Green Finvest Pvt Limited | 10 | 12,26,437 | 86,58,74,200 | 12,26,437 | 86,58,74,200 |
| TOTAL | | | 86,58,74,200 | | 86,58,74,200 |
| Aggregate Value of Unquoted Investments | | | 86,58,74,200 | | 86,58,74,200 |



JINDAL POLY FILMS INVESTMENTS LIMITED

NOTES ON ACCOUNTS

| | As at 31.03.2016 Rs. | As at 31.03.2015 Rs. |
|------------------------------------|--------------------------------------|--------------------------------------|
| 6 CASH AND CASH EQUIVALENTS | | |
| Cash in Hand | | |
| Balance with schedule Banks | | |
| In Current Accounts | 1,64,223 | 2,06,948 |
| TOTAL | 1,64,223 | 2,06,948 |
| | For Year Ended 31.03.2016 | For Year Ended 31.03.2015 |
| 7 OTHER EXPENSES | | |
| Rates and Taxes | 22,800 | 3,640 |
| Payment to the auditors | | |
| - as auditor | 13,740 | 13,483 |
| - for other services | 573 | 6,500 |
| Legal and Professional charges | 17,000 | 5,000 |
| General Expenses | 507 | 26 |
| TOTAL | 54,620 | 28,649 |



NOTES ON ACCOUNTS

NOTE NO. 8

| | For Year Ended 31.03.2016 Rs. | For Year Ended 31.03.2015 Rs. |
|--|--|--|
| EARNINGS PER SHARE | | |
| Basic Earnings Per Share | | |
| Profit After Tax | (54,620) | (28,649) |
| Weighted Average Number of Equity Shares | 17,82,000 | 17,82,000 |
| Basic Earnings per Share | (0.03) | (0.02) |
| Diluted Earnings Per Share | | |
| Profit After Tax | (54,620) | (28,649) |
| Weighted Average Number of Equity Shares | 17,82,000 | 17,82,000 |
| Diluted Earnings per Share | (0.03) | (0.02) |

NOTE NO. 9

RELATED PARTY DISCLOSURE

- A. As required by Accounting Standard-18 "Related party disclosure" referred to in Section 133 of the Companies Act, 2013 are as follows:-

List of Related parties

a) Holding Company

- 1 Jindal Poly Investment and Finance Company Limited

b) Associate Company

- 1 Consolidated Green Finvest Pvt Limited

- B. No transactions were carried out with related parties in the ordinary course of business.



NOTE NO. 10

- 10.1. Contingent Liabilities: Nil
- 10.2. It is management perception that since the company is engaged in the activity of providing management advisory services and the same is considered to constitute a single reportable segment in the context of Accounting Standard on "Segment Reporting" " referred to in Section 133 of the Companies Act, 2013.
- 10.3. The Board of Directors of Consolidated Finvest & Investments Ltd. (CFIL), Consolidated Green Finvest Private Limited (CGFPL), Jindal Imperative Specialist Ltd. (JISL), Hindustan Powergen Limited (HPL), Jindal Solar Powertech Limited (JSPL), Jindal Poly Films Investment Ltd. (JPFIL), Budhiya Marketing Private Limited (BMPL), Edward Supply Private Ltd. (ESPL), Jesmin Investments Ltd. (JIL), Cornet Venture Ltd. (CVL) and Jindal Photo Investments Ltd., (JPIL) have mutually decided to consolidate and integrate all their businesses in to one company i.e., JPIL, the Transferee Company, by way of amalgamation.

Accordingly, as scheme of amalgamation pursuant to Section 391 to 394 of the Companies Act, 1956, has been propounded and filed in High Court at New Delhi, Allahabad and Kolkata, for the amalgamation of CFIL, CGFPL, JISL, HPL, JSPL, JPFIL, BMPL, ESPL, JIL, CVL with JPIL and consequent arrangement with their respective shareholders, with a view to inter alia consolidate their business into one entity.


Scheme of amalgamation has been approved by High Court at Kolkata. However, petition for Amalgamation is pending in High Court at Allahabad and New Delhi.

As per this scheme of merger, the shareholders of this Company will received 23 (Twenty Three) new equity shares in JPIL for each 100 (One hundred) fully paid up equity shares of Rs. 10/- each held in JPFIL.

- 10.4. Additional Information as required under Part-II of Schedule III of Companies Act, 2013 are either nil or not applicable as no commercial activity has been undertaken till date.
- 10.5. Previous year's figures have been regrouped/rearranged wherever necessary, to conform current year's classification.

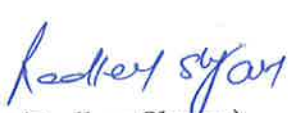
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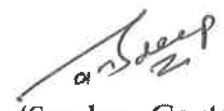
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(Sandeep Gautam)
Director
DIN: 00006532

Place: New Delhi
Date: 30th May, 2016