



Mohan L. Jain & Co.

Chartered Accountants

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to Clause 41 of the Listing Agreement

To
Board of Directors
Jindal Capital Limited
Delhi

We have audited the Quarterly financial results of JINDAL CAPITAL LIMITED for the Quarter ended 31/03/2015 and year to date results for the period 01/04/2014 to 31/03/2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These Quarterly financial results as well as the year to date financials results have been prepared on the basis of interim financial statements, which are the responsibility of Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition principles laid down in Accounting Standard specified under section 133 of Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing Standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit report provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. Are presented in accordance with the requirements of clause 41 of the listing agreement in this regard; and
- II. Give a true & fair view of the net profit & other financial information for the quarter ended 31/03/2015 as well as the year to date results for the period from 01/04/2014 to 31/03/2015.

Further, we also report that we have, on the basis of books of accounts and other records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of Listing Agreement and found the same to be correct.

For Mohan L. Jain & Co

Chartered Accountants

Firm Registration No: 005345N


M.L. Jain

Partner

Membership No: 084190

Place: New Delhi

Date: 30/05/2015

