



3rd Annual Report 2014 - 2015

**JINDAL POLY INVESTMENT
AND FINANCE COMPANY LIMITED**

Company Information

BOARD OF DIRECTORS	:	NON-EXECUTIVE INDEPENDENT AMIT JAIN SHIV KUMAR MITTAL
	:	NON-EXECUTIVE HEMANT SHARMA ASTHA SHARMA
	:	EXECUTIVE G.D. SINGAL, MANAGING DIRECTOR
CHIEF FINANCIAL OFFICER	:	PAVAN KUMAR
COMPANY SECRETARY & COMPLIANCE OFFICER	:	PRAMOD CHAUHAN
STATUTORY AUDITORS	:	UBS & COMPANY, CHARTERED ACCOUNTANTS
BANKERS	:	AXIS BANK LIMITED
REGISTERED OFFICE	:	19 TH K.M., HAPUR-BULANDSHAHR ROAD, P.O. GULAOTHI, DISTT. BULANDSHAHR (U.P.)- 203408
CORPORATE OFFICE	:	PLOT NO: 12, SECTOR B-1. VASANT KUNJ, LOCAL SHOPPING COMPLEX, NEW DELHI- 110070
REGISTRAR & SHARE TRANSFER AGENTS	:	KARVY COMPUTER SHARE PVT. LTD. (UNIT: JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED) PLOT NO 17-24, VITTAL RAO NAGAR, MADHAPUR, HYDERABAD- 500081

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JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

Regd Off.: 19th K.M. Hapur-Bulandshahr Road, P.O. Gulaothi, Dist. Bulandshahr, Uttar Pradesh – 245408

(CIN: L65923UP2012PLC051433)

NOTICE

NOTICE is hereby given that the 3rd ANNUAL GENERAL MEETING of the members of **JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED** will be held on Tuesday, the 29th day of September, 2015 at 12.30 p.m. at the Registered office 19TH K.M.Hapur- Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr, Uttar Pradesh-245408 to transact the following business:-

1. To consider and adopt:

(a) The audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and

(b) The audited consolidated financial statement of the Company for the financial year ended March 31, 2015.

2. To appoint a Director in place of Mr. G.D. Singal (DIN: 00708019), who retires by rotation at this Annual General Meeting and is being eligible offers for re-appointment.

3. Ratification of Appointment of Statutory Auditors.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an

ORDINARY RESOLUTION:

“RESOLVED THAT the appointment of M/s. UBS & Company, Chartered Accountants (Registration no. 012351N) be and is hereby ratified as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to conclusion of next Annual General Meeting at a remuneration of Rs. 60,000 (Rupees Sixty thousand only) plus out of pocket expense.”

SPECIAL BUSINESS

4. Appointment of Mr. Shiv Kumar Mittal as Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri Shiv Kumar Mittal (DIN: DIN 00006460), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term up to 28th April, 2020.”

5. Appointment of Mr. Amit Jain as Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri Amit Jain (DIN: 00028335), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term up to August 12, 2020.”

6. Appointment of Ms. Aastha Sharma as Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and 161 read with applicable Schedule(s) and other provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Aastha Sharma (DIN: 07259891), who qualifies for being appointed as an Additional Director and in respect of whom the Company

has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Additional Director of the Company, liable to retire by rotation.”

By order of the Board of Directors

**Pramod Chauhan
Company Secretary
M. No A23157**

**Place : New Delhi
Date : August 13, 2015**

**Flat No. 514, Gaur Galaxy Apartments.
GH-5, Sector-4, Vaishali, Uttarpradesh, India.**

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business at Item Nos. 4 to 6 of the accompanying Notice are annexed hereto.
4. The Register of Members and the Share Transfer books of the Company will remain closed from 22.09.2015 to 29.09.2015 (both days inclusive) for the purpose of this Annual General Meeting.
5. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Registrars and Transfer Agents M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032, India or mail to suresh.d@karvy.com.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Electronic copy of the Annual Report containing the Notice of the 3rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) or have given their positive consent to receive the same through electronic means. Members other than above, physical copies of Annual Report containing the Notice of the 3rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.
10. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) during the business hour, upto the date of this Annual General Meeting.

11. The Members are requested to bring their copies of notice of the meeting, and handover the attendance slips at the entrance hall of the meeting.
12. The Company has paid the Annual Listing Fees for the year 2015-2016 to the following Stock Exchanges, viz. BSE Limited and National Stock Exchange of India Limited on which the Company's Securities are presently listed.
13. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to vote at the Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-voting services provided by M/s. Karvy Computershare Private Limited-E Voting.
14. It may be noted that this e-voting facility is optional.
15. The remote E-voting facility will be available during the following voting period:
Commencement of E-voting: From 9:00 a.m. (IST) on 26th Sept, 2015 and End of E-voting: Up to 5:00 p.m. (IST) on 28th Sept, 2015.
16. E-voting shall not be allowed beyond 5 p.m. on 28th Sept, 2015 and shall be disabled by Karvy Computershare Private Limited for voting thereafter.
17. During the e-voting period, shareholders of the company, holding shares either in physical form or in Dematerialised form, as on 22nd September, 2015 may cast their vote electronically.
18. Initial password is provided through separate loose sheet communication containing following:

“EVENT (EVOTING EVENT NUMBER), USER ID, Password /PIN”

INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING ARE AS UNDER:

1. A. In case a Member receives an email from Karvy (for Members whose email Ids are registered with the Company/ Depository Participant(s):
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com> in the address bar and click on “Enter”. The Home screen will be displayed then click on shareholders icon in the homepage.
 - ii) Enter the login credentials (i.e. User ID and password mentioned over leaf). Your Folio No.DP ID – Client ID will be your User ID. However, if you are already registered with Karvy for E-voting, you can use your existing User ID and password for casting your vote.
 - iii) Retrieve password and that you take utmost care to keep your password confidential.
 - iv) You need to login again with the new credentials
 - v) On successful login, the system will prompt you to select the E-Voting Event Number for Jindal Poly Films Limited.
 - vi) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off Date under each of the heading of the resolution and cast your vote by choosing the “FOR/ AGAINST” option or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head. Option “FOR” implies assent to the resolution and “AGAINST” implies dissent to the resolution.
 - vii) Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
 - viii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - ix) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - x) A confirmation box will be displayed Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xi) Corporate/ Institutional Members (i.e other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: pragnyap.pradhan@gmail.com or and copy to evoting@karvy.com.

They may also upload the same in the E-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name EVENT NO".

- B. In case a Member receives physical copy of the Annual General Meeting Notice by post (for members whose email Ids are not registered with the Company/Depository Participant(s)).
- i. User ID and initial password are provided overleaf.
 - ii. Please follow all steps from Sr. No.(I) to (XI) as mentioned in (A) above, to cast your vote.
2. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently, further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
 3. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.
 4. The facility for voting through electronic means (Insta Poll) shall be made available at the Annual General Meeting (AGM) and the members attending AGM who have not cast their vote by remote E-voting shall be able to vote at the AGM through "INSTA Poll or vote through Ballot Paper as may be".
 5. The members who have cast their vote by remote E-voting may also attend AGM, but shall not be entitled to cast their vote again.
 6. The Board of Directors has appointed Mrs. Pragnya Parimita Pradhan, Practicing Company Secretary (CP No.12030) - proprietor of M/s Pragnya Pradhan & Associates Company Secretaries, as a Scrutinizer to conduct the e-voting process (including ballot-voting) in a fair and transparent manner.
 7. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date being 22nd September, 2015.
 8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories at the close of business hours on 22nd September, 2015. shall be entitled to avail the facility of remote E-voting/ INSTA Poll or Ballot Process at AGM
 9. Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e 22nd September, 2015, may obtain the User Id and password by in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No. / DPID Client ID, the member may send SMS:
 - MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +91-9212993399
 - Example for NSDL : MYEPWD<SPACE>IN12345612345678
 - Example for CDSL : MYEPWD<SPACE>1402345612345678
 - Example for Physical: MYEPWD<SPACE> XXXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No. / DPID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.
 - Member may Call Karvy's Toll free number 1-800-3454-001.
 - Member may send an e-mail request to evoting@karvy.com
 10. However, if you are already registered with Karvy for E-voting, you can use your existing User ID and password for casting your vote.
 11. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of AGM shall unblock the votes cast by remote E-voting and Insta-Poll, in the presence of at least two (2) witness not in the employment of the Company and will make a Consolidated Scrutinizer's Report of the votes cast in favour or against, forthwith to the Chairman of the meeting.
 12. The Results on resolutions shall be declared at the General Meeting of the Company and the resolutions will be deemed to be passed on the General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
 13. The Results declared along with the Scrutinizer's Report(s) will be available on website of the Company (www.jpifcl.com) and on Karvy's website (<https://evoting.karvy.com>). The results shall simultaneously be communicated to Stock Exchanges.
 14. To reach the venue of Annual General Meeting (AGM) a route map has been given on back side of Attendance Slip.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**Item no. 4**

Mr. Shiv Kumar Mittal (DIN 00006460) is an Independent Director of the Company. He was appointed as an Additional Director by the Board with effect from April 27, 2015. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Shiv Kumar Mittal will hold office up to the date of the ensuing Annual General Meeting of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Shiv Kumar Mittal for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, Mr. Shiv Kumar Mittal, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder.

Mr. Shiv Kumar Mittal is aged about 71 years. He is a Commerce Graduate, LLB and a Qualified Company Secretary. In the past he has been associated with the Jain Group and B C Jindal Group. He has about 51 years of rich experience in the area of Taxation, Accounts, Company Law and Administration.

Copy of the draft letter for appointment of Mr. Shiv Kumar Mittal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day till 29th September, 2015 up to the conclusion of AGM. The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Shiv Kumar Mittal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Shiv Kumar Mittal as an Independent Director, for the approval by the shareholders of the Company. Except Mr. Shiv Kumar Mittal being the appointee and his relatives, None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. This Explanatory Statement may also be regarded as a disclosure under revised Clause 49 of the Listing Agreement with the Stock Exchange.

Item no. 5

Mr. Amit Jain (DIN 00028335) is an Independent Director of the Company. He was appointed as an Additional Director by the Board with effect from August 13, 2015. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Amit Jain will hold office up to the date of the ensuing Annual General Meeting of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Amit Jain for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, Mr. Amit Jain, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder.

Mr. Amit Jain, aged about 35 yrs., holds a BSc. in Industrial Engineering from Purdue University, USA and MSc. Finance and Management from Cranfield University, UK. He has several years experience in managing varied businesses ranging from product distribution and marketing to chemical and paper manufacturing.

Copy of the draft letter for appointment of Mr. Amit Jain as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day till 29th September, 2015 up to the conclusion of AGM. The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Amit Jain as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Amit Jain as an Independent Director, for the approval by the shareholders of the Company. Except Mr. Amit Jain being the appointee and his relatives, None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice. This Explanatory Statement may also be regarded as a disclosure under revised Clause 49 of the Listing Agreement with the Stock Exchange.

Item no. 6

Ms. Aastha Sharma (DIN 07259891) is an Additional Director of the Company and was appointed by the Board with effect from August 13, 2015. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Aastha Sharma will hold office up to the date of the ensuing Annual General Meeting of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Ms. Aastha Sharma for the office of Director liable to retire by rotation.

Ms. Astha Sharma is aged about 25 years. She is a qualified Company Secretary (ACS) and an LL.B. She has about 3 years of experience in the area of Legal and Company Law matters. The Board considers that her association would be of benefit to the Company and it is desirable to continue to avail services of Ms. Astha Sharma as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Astha Sharma as a Director, for the approval by the shareholders of the Company. Except Ms. Astha Sharma being the appointee and her relatives, None of the Directors and Key Managerial

Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice. This Explanatory Statement may also be regarded as a disclosure under revised Clause 49 of the Listing Agreement with the Stock Exchange.

Details of the Directors seeking Appointment / re-appointment in Annual General Meeting fixed on 29th September, 2015

Name of the Directors	Mr. Amit Jain	Mr. Shiv Kumar Mittal	Ms. Aastha Sharma
Director Identification Number (DIN)	00028335	00006460	07259891
Date of Birth	19/02/1979	10/06/1944	15/12/1989
Date of Appointment	13/08/2015	29/04/2015	13/08/2015
Expertise in specific functional area	Marketing, Management	Accounts, Tax, Company Secretarial	Company Secretarial
Qualification	B.Sc, M.Sc (Finance and Management)	LL.B, ACS	LL.B, ACS
List of outside Directorship	<ol style="list-style-type: none"> 1. GOLDSTONE IMAGING PRIVATE LIMITED 2. SHIVA MEDICARE LIMITED 3. Convex Imaging & Chemicals Private Limited 4. JINDAL INDIA THERMAL POWER LIMITED 5. MANDAKINI COAL COMPANY LIMITED 6. Opus Conbuild Private Limited 7. Opus Propbuild Private Limited 8. Xeta Properties Private Limited 9. Mandakini Exploration and Mining Limited 10. Consolidated Mining Limited 11. Jindal Operation and Maintenance Limited 	<ol style="list-style-type: none"> 1. Agile Properties Ltd. 2. Consolidated Realtors Ltd. 3. Jindal Photo Ltd. 4. BJ Green Finvest Pvt. Ltd. 5. Jindal Photo Imaging Ltd. 6. Jindal Imaging Ltd. 7. Consolidated Buildwell Ltd. 8. Jumbo Finance Ltd. 9. Jindal Poly Investment & Finance Co. Ltd 10. Jindal India Thermal Power Ltd. 11. Jindal India Powertech Ltd. 	Nil
Committee Membership of Company	<ol style="list-style-type: none"> 1. Audit Committee 2. Corporate Social Responsibility Committee 3. Nomination and Remuneration Committee 4. Stakeholders Relationship Committee 	<ol style="list-style-type: none"> 1. Audit Committee 2. Corporate Social Responsibility Committee 3. Nomination and Remuneration Committee 4. Stakeholders Relationship Committee 	Nil
Committee Membership of Other Companies	Jindal India Thermal Power Limited – Audit Committee	<ol style="list-style-type: none"> 1. Jindal India thermal Power Ltd.- Share Allotment Committee 2. Jindal India Powertech Ltd.- Share Allotment Committee 	Nil
Shareholding in the Company	Nil	Nil	Nil

DIRECTORS' REPORT

To the members

Your Directors have pleasure in presenting this Third Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2015.

FINANCIAL RESULTS

The summarized consolidated financial results for the year ended 31st March, 2015 and for the previous year ended 31st March, 2014 are as follows:

(Rs. In Lacs)

	Year ended 31/03/2015	Year ended 31/03/2014
Income	39.25	812.42
Profit before Interest, Depreciation and Tax	(14.60)	778.31
Less:		
i. Provision for Depreciation	-	-
ii. Provision for Taxation	0.37	31.30
iii. Deferred Tax (Asset)/Liability for the year	1.46	(1.68)
iv. MAT Credit entitlement	(0.36)	(26.50)
v. Income Tax relates to earlier year	(0.23)	37.15
Profit After Tax	(15.84)	738.04
Add: Previous years Profit brought forward	3147.72	2409.68
Balance available for appropriations	3131.88	3147.72
Less: Appropriations	-	-
Balance carried to Balance Sheet	3131.88	3147.72

OPERATIONS

During the year your Company has incurred a loss of Rs. 15.84 Lacs as compared to Profit after tax of Rs. 738.04 Lacs in the previous year.

DIVIDEND

Due to losses/absence of profits, your Directors expresses its inability to recommend any Dividend for the year under review.

DEPOSITS

The Company has not accepted any deposit and in this regard the provisions of erstwhile Companies Act, 1956 and Companies Act, 2013 are not applicable to the Company.

DIRECTORS

Following changes in the Board of Directors have taken place from Last Annual General Meeting till the date of this report:

- 1) Mr. Rashid Jilani and Mr. R.K. Pandey, Independent Directors resigned from the Board w.e.f. 29th April, 2015. The Board places on record its sincere appreciation for the valuable services rendered by Mr. Rashid Jilani and Mr. R K Pandey during their tenure as Directors of the Company.
- 2) Mr. Pratip Chaudhury was appointed an Independent Director w.e.f. 29th April, 2015 and resigned w.e.f. 13th August, 2015. The Board places on record its sincere appreciation for the valuable services rendered by Mr. Pratip Chaudhury during his tenure as Director of the Company.
- 3) Ms. Gunjan Gupta, a Director on the Board resigned w.e.f. 27th May, 2015. The Board places on record its sincere appreciation for the valuable services rendered by Ms. Gunjan Gupta during her tenure as Director of the Company.
- 4) Mr. Shiv Kumar Mittal was appointed an Independent Director w.e.f. 29th April, 2015.
- 5) Mr. Amit Jain was appointed an Independent Director w.e.f. 13th August, 2015.
- 6) Ms. Aastha Sharma was appointed a Director w.e.f. 13th August, 2015.

SHARE CAPITAL

The paid-up equity share capital as on 31st March, 2015 was Rs. 10,51,19,290. During the year under review, the Company has neither issued Shares with Differential Voting Rights nor granted Stock Options nor Sweat Equity. As on 31st March, 2015 none of the Directors of the Company held shares or convertible instruments of the Company.

AUDITORS & AUDIT REPORT

The Statutory Auditors of the Company, M/s. UBS & Co., Chartered Accountants, Delhi (Firm Registration No. 012351N) were appointed as Statutory Auditors by the members in the last Annual General Meeting for 5 (Five) years. Their appointment would be ratified at the ensuing Annual General Meeting.

The observations of the Auditors and the relevant notes on the accounts forming part of the Financial Statements as at 31st March, 2015, are self-explanatory and therefore do not call for any further comments.

INTERNAL AUDITORS

The Board of Directors of your Company has re-appointed M/s. S.K. Surana & Co., Chartered Accountants, New Delhi as Internal Auditors pursuant to the provisions of Section 138 of the Companies Act, 2013 for the financial year 2015-2016.

SECRETARIAL AUDITORS

The Board had appointed M/s Pragnya Pradhan & Associates, Practicing Company Secretaries, Delhi as Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013. The Report of the Secretarial Auditor is annexed to the Report as per Annexure '1'. There is no qualification in the Report.

SUBSIDIARY COMPANIES

M/s Jindal Poly Films Investment Limited is Subsidiary Companies u/s 2(87) of the Companies Act, 2013.

In accordance with the General Circular issued by the Ministry of Corporate Affairs, Government of India, the Financial Statements and other documents of the subsidiary companies are not being attached with the Balance Sheet of the Company. The Company will make available the Annual Accounts of the subsidiary companies and the related detailed information to any member of the Company, who may be interested in obtaining the same. The annual accounts of the subsidiary companies will also be kept open for inspection at the Registered Office of the Company. The Consolidated Financial Statements presented by the Company include the financial results of its Subsidiary Companies & Associate Companies. Financial position of the each of the Subsidiaries is provided in a separate statement attached to the Financial Statement pursuant to first proviso to Section 129(3) of the Companies Act, 2013.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Accounting Standard-21, Consolidated Financial Statements read with

Accounting Standard-27 on Financial Reporting of Interest in Joint Ventures and Accounting Standard-23 on 'Accounting for Investments in Associates' issued by the Institute of Chartered Accountants of India, your Directors have pleasure in attaching the consolidated financial statements, which form part of the Annual Report & Accounts.

CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Agreement with the Stock Exchanges.

A separate Report on Corporate Governance along with Report on Management Discussion and Analysis is enclosed as part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. That in the preparation of the Annual Financial Statements for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. That the Company has selected such accounting policies and applied consistently and judgements and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the Profit of the Company for the year ended on that date;
- c. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d. That the annual financial statements have been prepared on going concern basis;
- e. That proper Internal Financial Controls were in place and that the financial controls were adequate and were operating effectively.
- f. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

The Company's Internal Auditors have conducted periodic audit to provide reasonable assurance that the Company's established policies and procedures have been followed. The Audit Committee constituted by the Board reviews the internal control and financial reporting issues with Internal Auditors.

CORPORATE SOCIAL RESPONSIBILITY

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs, every Company having the net worth of Rs.500 crores or more or turnover of Rs.1000 crores or more or net profit of Rs.5 crore or more during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

Accordingly, the Company has to do CSR activities for an amount of apx. Rs. 18.87 lacs based on the average profits of preceding financial years. The Company has already constituted a Corporate Social Responsibility Committee. However, the Company has not spent any amount of CSR as it could not find meaningful projects during the year. Further the Company being an investment company, has to take care of its financial commitments and has to keep a cushion on its finances in the ordinary course of business. During the current year, Your Directors are hopeful that the Company will move forward in this direction.

The Annual Report on CSR activities is attached as Annexure 2 which form part of this Report

DISCLOSURE UNDER COMPANIES ACT, 2013

(i) Extracts of Annual Return

The details forming Part of the Extracts of Annual Return is annexed as per **Annexure '3'**.

(ii) Meetings

During the year, Six Board Meetings and Four Audit Committee Meetings were convened and held. The details of which are given in Corporate Governance Report.

(iii) Composition of Audit Committee

The Board has constituted a Audit Committee, which comprises of Mr. Shiv Kumar Mittal as the Chairman and Mr. G.D. Singal, Mr. Amit Jain as the Members. More details about the Committee are given in the Corporate Governance Report.

(iv) Related Party Transactions

No one of the transactions with any of related parties were in conflict with the Company's interest. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website www.jpifcl.com at the weblink <http://jpifcl.com/financial/Policy%20on%20RPT.pdf>. The details of the transaction with Related Party are provided in the accompanying financial statements.

(v) Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments, if any, covered under the Provisions of Section 186 of the Companies Act, 2013 are given in the accompanying Financial Statements.

(vi) Risk Management

The Company has laid down procedures to inform Board members about the risk assessment and minimisation procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant, material orders passed by the Regulators or Courts, which would impact the going concern status of the Company and its future operations.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy/Vigil Mechanism. The purpose of this policy is to create a fearless environment for the Directors and employees to report any instance of unethical behaviour, actual or suspected fraud or violation of Company's code of conduct. This policy has also been posted on the website of the Company at [www.jpifcl.com](http://jpifcl.com) at the weblink http://jpifcl.com/financial/Vigil_Mechanism.pdf.

BOARD EVALUATION

Pursuant to the Provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an Annual Performance Evaluation of its own performance and the Directors individually. The manner of evaluation of Non-Independent Directors, Chairman and the Board as a whole was done at a separate meeting held by Independent Directors. The performance evaluation of Independent Directors was done by entire Board, excluding Directors being evaluated.

REMUNERATION POLICY

The Board has framed a Policy for selection of and appointment of Directors, Senior Management and their Remuneration. The information required under section 197 of companies Act, 2013 and the Rules made thereunder, in respect of employees of the Company, is given as per **Annexure 4** of this Report.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is NIL.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014 are NIL.

PERSONNEL

Personnel relations with all employees remained cordial and harmonious throughout the year. Your Directors wish to place on record their sincere appreciation for the continued, sincere and devoted services rendered by all the employees of the Company.

ACKNOWLEDGEMENT

The Directors express their gratitude and thanks to the Financial Institutions & Banks and all other Business Associates for their continued co-operation and patronage.

For & On behalf of the Board

HEMANT SHARMA
Chairman
(DIN 05235723)

G D SINGAL
Managing Director
(DIN 00708019)

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2014 – 15

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED
19TH K M HAPUR BULANDBHAHR ROAD
P.O.: GULAOTHI, DISTT.: BULANDBHAHR
BULANDBHAHR, UTTAR PRADESH: 245408

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED, (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, e- Forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, e-forms and returns filed and other records maintained by JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED (“the Company”) for the financial year ended on 31st March, 2015 according to the provisions of:

- 1) The Companies Act, 1956 (the Old Act) and the Rules made thereunder, to the extent applicable;
- 2) The Companies Act, 2013 (the Act) and the rules made there under;
- 3) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- 4) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 5) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 6) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- 7) Being first year of the Secretarial Audit, our scope of Audit was restricted to compliances under the Companies Act, 2013 and rules made there under and other Acts, as specified above, which are applicable to the Company.

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited.

We have not examined compliances of the Secretarial Standards issued by The Institute of Company Secretaries of India, as provisions were not applicable/in place till 31st March, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as stated above.

The Company is a Core Investment Company holding more than 90% of its assets in investments in shares or debt in group companies. In view of the interpretation of the extent regulatory framework applicable to Core Investment Companies, certificate of registration under sub section (2) section 45-1A of the Reserve Bank of India Act, 1934 is required and the necessary steps are being taken by the Company in this regard.

**For Pragnya Pradhan & Associates
Company Secretaries**

**Pragnya Parimita Pradhan
ACS No. 32778
C P No.: 12030**

**Place : New Delhi
Date : 13th August, 2015**

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A

To
THE MEMBERS,
JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED
19TH K M HAPUR BULANSHAHAR ROAD
P.O.: GULAOTHI, DISTT.: BULANSHAHAR
BULANSHAHAR, UTTAR PRADESH: 245408

Our report of even date is to be read along with this letter.

- (1) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- (2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure the correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
- (3) We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- (4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- (5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- (6) The Secretarial Audit report is neither as assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Pragnya Pradhan & Associates
Company Secretaries**

**Pragnya Parimita Pradhan
ACS No. 32778
C P No.: 12030**

**Place : New Delhi
Date : 13th August, 2015**

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Company's policy on CSR — An Overview

Every organization has the right to exist in a society. With the right, there comes a duty to give back the society a portion of what it receives from it. As a corporate citizen we receive various benefits out of society and it is our co-extensive responsibility to pay back in return to the society.

The Company believes that creation and maximization of value to stakeholders is paramount, and it generates profit in long term. The Company is committed to improving the quality of life of the workforce and their families as well as of the local community and society at large. With the Companies Act, 2013 mandating the Corporates to contribute for social development and welfare, the company would fulfil this mandate and supplement the government's efforts. The Company propose to undertake the projects in areas of Education, Health, Environment, Arts & Culture.

The Board has constituted Corporate Social Responsibility (hereinafter referred as CSR) Committee and a CSR policy as approved by the Board of Directors is in place and is given at Company's website http://www.jpifcl.com/financial/CSR_POLICY.pdf.

2. Composition of the CSR Committee:

The CSR Committee of the Company consists of the following members:

- (i) Mr. Shiv Kumar Mittal, Chairman
- (ii) Mr. Amit Jain, Member and
- (iii) Mr. G D Singal, Member

3. **Average net profits** of the Company for the purpose of CSR expenditure is Rs. 9.44 crs.

4. The **prescribed CSR expenditure** for the Company taken at 2% of the average net profit is apx. Rs. 18.87 Lacs.

5. Total amount spent for the financial Year: Nil

6. Amount unspent if any: Rs 18.87 Lacs.

7. Justification for unspent money out of 2% of the average net profit of the last 3 financial years.

The Company has not spent any amount of CSR as it could not find meaningful projects during the year. Further the Company being an investment company , has to take care of its financial commitments and has to keep a cushion on its finances in the ordinary course of business.

8. Responsibility Statement of the CSR Committee for the implementation and monitoring of CSR policy in compliance with CSR objectives and Policy of the Company.

During the coming years, Your Directors are hopeful that the Company will move forward in this direction and the implementation and monitoring of CSR policy will be in compliance with CSR objectives and the policy of the Company.

FORM MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	: L65923UP2012PLC051433
Registration Date	: 11-07-2012
Name of the Company	: JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED
Category / Sub-Category of the Company	: Indian Non-Government Company
Address of the Registered office and contact details	: 19TH K M Hapur Bulandshahr Road, P.O.:Gulaothi, Distt.: Bulandshahr, Uttar Pradesh- 254508
Whether listed company	: Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	: Karvy Computer Share Pvt. Ltd (Unit: JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED) Plot No. 17-24 Vittal Rao Nagar, Madhapur, Hyderabad-500081

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sr. No.	Name and description of main Products/Services	NIC Code of the Product/ service	% to total turnover of the company
1.	Investments		100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Jindal India Powertech Limited 19 th K.M. Hapur- Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr, Uttar Pradesh-254508	U74999UP2007PLC034310	Associate	49%	Sec 2(6)
Consolidated Green Finevest Private Limited Plot No.12, Local Shopping Complex, Sector B-1, Vasant kunj, New Delhi-110070	U67100DL2010PTC210150	Associate	44.08%	Sec 2(6)
Jindal Poly Films Investments Limited Plot No.12, Local Shopping Complex, Sector B-1, Vasant kunj, New Delhi-110070	U659990DL2010PLC210154	Subsidiary	100%	Sec 2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital breakup as percentage of Total Equity)

i) Category-wise Share Holding

ii) Shareholding of Promoter

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2014			Share holding at the end of the year 31.03.2015			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	Soyuz Trading Company Limited	2962066	28.18	0	2962066	28.18	0	0
2	Jindal Photo Investments Ltd.	2862575	27.23	0	2862575	27.23	0	0
3	Rishi Trading Company Ltd	1249764	11.89	0	1249764	11.89	0	0
4	Consolidated Finvest & Holdings Limited	380425	3.62	0	380425	3.62	0	0
5	Shyam Sunder Jindal	185800	1.77	0	185800	1.77	0	0
6	Aakriti Jindal	112500	1.07	0	112500	1.07	0	0
7	Consolidated Photo & Finvest Ltd.	61557	0.59	0	61557	0.59	0	0
8	Bhavesh Jindal	30000	0.29	0	30000	0.29	0	0

iii) Change in Promoters' Shareholding (please specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year				
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
At the end of the year				

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):
SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN 31/03/2014 AND 31/03/2015

Sl. No	Folio/Dpid-Clientid	Category	Type	Name Of The Share Holder	Shareholding at the beginning of the Year		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the Year	
					No of Shares	% of total shares of the company				No of Shares	% of total shares of the company
1	AAACG0615N	IFI	Opening Balance	General Insurance Corporation of India	175000	1.66	31/03/2014			175000	1.66
			Closing Balance				31/03/2015		175000	1.66	
2	AAATC8419K	FII	Opening Balance	City of New York Group Trust	67605	0.64	31/03/2014			67605	0.64
			Sale				13/06/2014	-1000	Transfer	66605	0.63
			Sale				04/07/2014	-9657	Transfer	56948	0.54
			Sale				11/07/2014	-15773	Transfer	41175	0.39
			Sale				18/07/2014	-2537	Transfer	38638	0.37
			Sale				14/11/2014	-3041	Transfer	35597	0.34
			Sale				16/01/2015	-2034	Transfer	33563	0.32
			Sale				23/01/2015	-5732	Transfer	27831	0.26
			Sale				30/01/2015	-1851	Transfer	25980	0.25
			Sale				06/02/2015	-15642	Transfer	10338	0.10
			Sale				13/02/2015	-3267	Transfer	7071	0.07
			Sale				20/02/2015	-1929	Transfer	5142	0.05
			Sale				27/02/2015	-2515	Transfer	2627	0.02
			Sale				06/03/2015	-2627	Transfer	0	0.00
								Closing Balance			
3	AAIHS4028J	HUF	Opening Balance	Arvindkumar J Sancheti	15057	0.14	31/03/2014			15057	0.14
			Sale				04/04/2014	-3594	Transfer	11463	0.11
			Sale				11/04/2014	-7549	Transfer	3914	0.04
			Sale				18/04/2014	-1700	Transfer	2214	0.02
			Sale				25/04/2014	-2214	Transfer	0	0.00
			Purchase				09/05/2014	3204	Transfer	3204	0.03
			Purchase				23/05/2014	1077	Transfer	4281	0.04
			Purchase				30/05/2014	3000	Transfer	7281	0.07
			Purchase				06/06/2014	3090	Transfer	10371	0.10
			Purchase				13/06/2014	4298	Transfer	14669	0.14
			Purchase				30/06/2014	3593	Transfer	18262	0.17
			Purchase				01/08/2014	470	Transfer	18732	0.18
			Purchase				15/08/2014	2193	Transfer	20925	0.20
			Purchase				21/11/2014	5029	Transfer	25954	0.25
			Purchase				31/12/2014	11518	Transfer	37472	0.36
			Purchase				02/01/2015	5879	Transfer	43351	0.41
			Purchase				09/01/2015	8672	Transfer	52023	0.49
			Purchase				16/01/2015	2200	Transfer	54223	0.52
			Purchase				23/01/2015	3798	Transfer	58021	0.55
			Purchase				06/02/2015	3476	Transfer	61497	0.59
Purchase	13/02/2015	181	Transfer	61678	0.59						
Purchase	27/03/2015	2100	Transfer	63778	0.61						
		Closing Balance				31/03/2015			63778	0.61	
4	AAACR4122R	LTD	Opening Balance	Rajasthan Global Securities Limited	0	0.00	31/03/2014			0	0.00
			Purchase				11/07/2014	20791	Transfer	20791	0.20
			Sale				01/08/2014	-17963	Transfer	2828	0.03
			Sale				08/08/2014	-2000	Transfer	828	0.01
			Sale				15/08/2014	-828	Transfer	0	0.00
			Purchase				19/09/2014	72	Transfer	72	0.00
			Purchase				30/09/2014	6817	Transfer	6889	0.07
			Purchase				07/11/2014	551	Transfer	7440	0.07
			Purchase				14/11/2014	41267	Transfer	48707	0.46
			Purchase				21/11/2014	11949	Transfer	60656	0.58
								Closing Balance			

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433

Sl. No	Folio/Dpid-Clientid	Category	Type	Name Of The Share Holder	Shareholding at the beginning of the Year		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the Year	
					No of Shares	% of total shares of the company				No of Shares	% of total shares of the company
5	AACCD1578M	FII	Opening Balance	Dimensional Emerging Markets Value Fund	53425	0.51	31/03/2014			53425	0.51
			Sale				06/06/2014	-12594	Transfer	40831	0.39
			Sale				13/06/2014	-12462	Transfer	28369	0.27
			Sale				29/08/2014	-1103	Transfer	27266	0.26
			Sale				19/09/2014	-570	Transfer	26696	0.25
			Sale				30/09/2014	-8257	Transfer	18439	0.18
			Sale				10/10/2014	-16999	Transfer	1440	0.01
			Sale				14/11/2014	-1440	Transfer	0	0.00
			Closing Balance				31/03/2015			0	0.00
6	AAACH7129L	LTD	Opening Balance	Henko Commodities Pvt Ltd	52875	0.50	31/03/2014			52875	0.50
			Closing Balance				31/03/2015			52875	0.50
7	AAHCS0077P	LTD	Opening Balance	Santosh Kumar Kejriwal Securities Private Limited	49577	0.47	31/03/2014			49577	0.47
			Purchase				04/04/2014	19227	Transfer	68804	0.65
			Purchase				11/04/2014	15956	Transfer	84760	0.81
			Purchase				18/04/2014	10423	Transfer	95183	0.91
			Purchase				25/04/2014	8000	Transfer	103183	0.98
			Purchase				30/05/2014	7767	Transfer	110950	1.06
			Purchase				06/06/2014	12946	Transfer	123896	1.18
			Purchase				13/06/2014	18258	Transfer	142154	1.35
			Purchase				20/06/2014	14019	Transfer	156173	1.49
			Purchase				30/06/2014	17393	Transfer	173566	1.65
			Purchase				04/07/2014	10671	Transfer	184237	1.75
			Purchase				11/07/2014	8704	Transfer	192941	1.84
			Purchase				18/07/2014	12174	Transfer	205115	1.95
			Purchase				25/07/2014	14499	Transfer	219614	2.09
			Purchase				01/08/2014	5666	Transfer	225280	2.14
			Purchase				08/08/2014	15522	Transfer	240802	2.29
			Purchase				15/08/2014	13213	Transfer	254015	2.42
			Purchase				22/08/2014	16445	Transfer	270460	2.57
			Purchase				29/08/2014	9279	Transfer	279739	2.66
			Purchase				05/09/2014	12168	Transfer	291907	2.78
			Purchase				12/09/2014	15189	Transfer	307096	2.92
			Purchase				19/09/2014	1478	Transfer	308574	2.94
			Sale				30/09/2014	-905	Transfer	307669	2.93
			Sale				14/11/2014	-10000	Transfer	297669	2.83
			Sale				21/11/2014	-19654	Transfer	278015	2.64
			Sale				28/11/2014	-7880	Transfer	270135	2.57
			Sale				05/12/2014	-4539	Transfer	265596	2.53
			Sale				12/12/2014	-5895	Transfer	259701	2.47
			Sale				19/12/2014	-5633	Transfer	254068	2.42
			Sale				31/12/2014	-21660	Transfer	232408	2.21
			Sale				02/01/2015	-2326	Transfer	230082	2.19
			Sale				09/01/2015	-12272	Transfer	217810	2.07
			Sale				16/01/2015	-6134	Transfer	211676	2.01
Sale	23/01/2015	-25588	Transfer	186088	1.77						
Sale	30/01/2015	-10908	Transfer	175180	1.67						
Sale	06/02/2015	-13258	Transfer	161922	1.54						
Sale	13/02/2015	-2960	Transfer	158962	1.51						
Sale	20/02/2015	-3653	Transfer	155309	1.48						
Sale	27/02/2015	-8001	Transfer	147308	1.40						
Closing Balance	31/03/2015			147308	1.40						

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433

Sl. No	Folio/Dpid-Clientid	Category	Type	Name Of The Share Holder	Shareholding at the beginning of the Year		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the Year			
					No of Shares	% of total shares of the company				No of Shares	% of total shares of the company		
8	AABCO4321N	FII	Opening Balance	Acadian Emerging Markets Equity Ucits Fund	46640	0.44	31/03/2014			46640	0.44		
			Sale				04/04/2014	-442	Transfer			46198	0.44
			Sale				11/04/2014	-1932	Transfer			44266	0.42
			Sale				18/04/2014	-476	Transfer			43790	0.42
			Sale				25/04/2014	-8462	Transfer			35328	0.34
			Sale				02/05/2014	-27579	Transfer			7749	0.07
			Sale				09/05/2014	-7749	Transfer			0	0.00
			Closing Balance				31/03/2015					0	0.00
9	AAACN4165C	IFI	Opening Balance	The New India Assurance Company Limited	46070	0.44	31/03/2014			46070	0.44		
			Closing Balance				31/03/2015					46070	0.44
10	AQHPS3070R	PUB	Opening Balance	Arvindkumar Sancheti	0	0.00	31/03/2014			0	0.00		
			Purchase				30/05/2014	4500	Transfer			4500	0.04
			Purchase				06/06/2014	519	Transfer			5019	0.05
			Purchase				04/07/2014	7734	Transfer			12753	0.12
			Purchase				11/07/2014	63	Transfer			12816	0.12
			Purchase				01/08/2014	2021	Transfer			14837	0.14
			Purchase				31/10/2014	250	Transfer			15087	0.14
			Purchase				21/11/2014	3200	Transfer			18287	0.17
			Purchase				19/12/2014	3537	Transfer			21824	0.21
			Purchase				16/01/2015	4920	Transfer			26744	0.25
			Purchase				06/03/2015	3140	Transfer			29884	0.28
			Purchase				13/03/2015	4279	Transfer			34163	0.32
			Purchase				27/03/2015	3283	Transfer			37446	0.36
			Closing Balance				31/03/2015					37446	0.36

(v) Shareholding of Directors and Key Managerial Personnel

For each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	NIL			
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
At the end of the year	NIL			

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits (Rs. in Crores)	Unsecured Loans (Rs. In Crores)	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year		NIL		
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

	Secured Loans excluding deposits (Rs. in Crores)	Unsecured Loans (Rs. In Crores)	Deposits	Total Indebtedness
Change in Indebtedness during the financial year		NIL		
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr No	Particulars of Remuneration	
1	Gross salary	NIL
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	
2	Stock Option	
3	Sweat Equity	
4	Commission	
	- as % of profit	
	- others, specify	
5	Others, please specify	
	Total (A)	
	Ceiling as per the Act	

B. Remuneration to other Directors:

Independent and Non- Executive Directors						
a) Fee for attending board committee meetings						
Particulars	Date of Meeting	Rashid Jilani	R K Pandey	Hemant Sharma	Gunjan Gupta	Total
BOARD MEETING	30/5/2014	1,500 sitting fees	1,500 sitting fees	-	-	3,000
AUDIT COMMITTEE	30/5/2014	1,500 sitting fees	1,500 sitting fees	-	-	3,000
BOARD MEETING	1/8/2014	1,500 sitting fees	1,500 sitting fees	-	-	3,000
BOARD MEETING	13/8/2014	1,500 sitting fees	1,500 sitting fees	1,500	1,500	6,000
AUDIT COMMITTEE	13/8/2014	1,500 sitting fees	1,500 sitting fees	-	-	3,000
BOARD MEETING	14/11/2014	1,500 sitting fees	1,500 sitting fees	-	-	3,000
AUDIT COMMITTEE	14/11/2014	1,500 sitting fees	1,500 sitting fees	-	-	3,000
BOARD MEETING	11/2/2015	1,500 sitting fees	1,500 sitting fees	1,500	-	4,500
AUDIT COMMITTEE	11/2/2015	1,500 sitting fees	1,500 sitting fees	-	-	3,000
BOARD MEETING	30/3/2015	1,500 sitting fees	1,500 sitting fees	-	-	3,000
AUDIT COMMITTEE	30/3/2015	1,500 sitting fees	1,500 sitting fees	-	-	3,000
BOARD MEETING-CSR	30/3/2015	1,500 sitting fees	1,500 sitting fees	-	-	3,000
TOTAL		18,000	18,000	3,000	1,500	40,500

Remuneration to key managerial personnel other than MD/Manager/WTD

Sr No	Particulars of Remuneration	CEO	COMPANY SECRETARY	CFO	Total Amount
1	Gross salary		19,19,656	3,57,226	22,76,882
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		18,04,456	3,57,226	21,61,682
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961		1,15,200	0	1,15,200
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		0	0	0
2	Stock Option		0	0	0
3	Sweat Equity		0	0	0
4	Commission		0	0	0
	- as % of profit		0	0	0
	- others, specify		0	0	0
5	Others, please specify		0	0	0
	Total (A)		19,19,656	3,57,226	22,76,882
	Ceiling as per the Act				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A

Type	Section of the Companies Act	Brief Description	Details of penalty/ punishment/ compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give details)
A. Company					
Penalty			NIL		
Punishment					
Compounding					
B. Directors					
Penalty			NIL		
Punishment					
Compounding					
C. Other Officers in default					
Penalty			NIL		
Punishment					
Compounding					

ANNEXURE 4

The information required under Section 197 of the Act and the Rules made there-under, in respect of employees of the Company, is follows:-

(a) The Ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company for the financial year:

The non executive Directors of the Company are paid sitting fees and the Managing Director of the Company was appointed at "Nil" remuneration. Further, the Company has only 2(two) Employees on its roll who are its Chief Financial officer (CFO) and Company Secretary (CS).

(b) The percentage increase in Remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year:

(c) The percentage increase in the Median Remuneration of Employees in the financial year : Not given in view of (a) above.

(d) The number of Permanent Employees on the Rolls of Company: as on 31-03-2015 Employees are 2 (two)

(e) The explanation on the relationship between average increases in Remuneration and Company Performance:

On an average, employees received an increase of 93%. The Increase in remuneration is in line with the market trends.

(f) Comparison of the Remuneration of the Key Managerial Personnel against the Performance of the Company:

Particulars	Rs./Lacs
Remuneration of Key Managerial Personnel (KMP) during financial year 2014-15	21.62
Revenue (Net sales) from operations (Other income)	39.25
Remuneration (as % of revenue)	55.08
Profit before tax (PBT)	(14.60)
Remuneration (as % of PBT)	Not ascertainable in view of losses

g) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	Unit	As at 31 st March, 2015	As at 31 st March, 2014	Variation in Percentage
Closing rate of share at NSE	Rs.	86.05	88.85	(3.25)
Earning Per Share (EPS)	Rs.	(0.15)	7.02	Not ascertainable
Market Capitalisation	Rs./Cr.	90.46	93.40	(3.25)
Price Earning Ratio	Ratio	Cannot be ascertained in view of losses.	12.66	Not ascertainable

h) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration

Average increase in remuneration of 2(two) numbers of employees who are also Key Managerial Personnel (KMPs) of the Company is given above at point no. (e). The Company has not paid any remuneration as Managerial remuneration. Therefore no comparison can be made.

(i) Comparison of each Remuneration of the Key Managerial Personnel against the performance of the Company

Particulars	Managing Director	Whole time Director	Chief Financial Officer	Company Secretary
	Rs/lac	Rs/lac	Rs/lac	Rs/lac
Remuneration	Nil	Nil	3.57*	18.04
Revenue (Rs./Lacs)	39.25	39.25	39.25	39.25
Remuneration (as % of revenue)	Not Applicable	Not Applicable	9.10	45.96
Profits before tax (PBT/Rs. In Lacs)	(14.60)	(14.60)	(14.60)	(14.60)
Remuneration (as % of PBT)	Not Applicable	Not Applicable	Not ascertainable in view of losses	Not ascertainable in view of losses

* Appointed for part of the year

(j) The key parameters for any variable component of Remuneration availed by the Directors:

Managing Director of the Company is appointed at "Nil" remuneration. Further the Non Executive Directors are getting only sitting fees for attending Board & Committee Meetings.

(k) The Ratio of the Remuneration of the highest paid Director to that of Employees who are not Directors but receive Remuneration in excess of the highest paid Director during the year: Not Applicable

(l) Affirmation that the Remuneration is as per the Remuneration Policy of the Company

Through its compensation package, the Company endeavours to attract, retain, develop and motivate a high performance staff. The Company follows a compensation mix of fixed pay and benefits. The Company affirms Remuneration is as per the Remuneration Policy of the Company.

MANAGEMENT DISCUSSION & ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Management continues to carry the vision of the Company forward by way of Integrity and transparency in its operations. Being an investment company, greater emphasis is being given on effective corporate governance and ensuring that the commitment of the management is transformed into higher stakeholder value. The company is keeping up its efforts to improve transparency in its operations and disclosure practices.

OPPORTUNITIES, THREATS & RISKS

The Company is engaged predominantly in the business of investments, the future outlook/business prospects are linked with the variations in the stock market, government policy and domestic/world economy. The company continues to carry on the business as an investment company and for that purpose it plans to invest in, acquire, subscribe for and hold shares, bonds, units, stocks, securities, debentures and/or mutual funds.

PERFORMANCE

During the year your Company has incurred a loss of Rs. 15.84 Lacs as compared to a Profit after tax of Rs. 738.04 Lacs in the previous year.

OUTLOOK

The Economy is showing signs of improvement and is expected to further improve in the medium to long term, the outlook for your Company appears bright.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The company has a proper and adequate system of internal controls and that all assets are safe guarded and protected against loss from unauthorized use or disposition, and all the transactions are authorized, recorded and reported correctly. Management continuously reviews the internal control systems and procedures to ensure orderly efficient conduct of business. The review included adherence to the management policies and safeguarding the assets of the company. The company ensures that adequate systems are in place for an effective internal control. The audit findings are reported on a quarterly basis to the Audit committee of the Board headed by a non-executive independent Director.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Financial performance, which has been given in the Directors' report, needs to be viewed in the above Backdrop.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The company is having sufficient industry professionals to carry out its operations and follows good management practices. These are basically its human resources assets and integral to the Company's ongoing success. They have played a significant role and enabled the Company to deliver superior performance. Board of Directors of the Company is also actively involved in the day-to-day functions of the Company.

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be a forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

REPORT ON CORPORATE GOVERNANCE

I. PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company remains committed to laying strong emphasis on providing highest level of transparency, accountability and integrity towards all its stakeholders. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders value. While practicing good Corporate Governance, your Company strives to communicate in a truthful manner, all the material developments and its financial performance in a timely and meaningful manner.

The VISION and VALUES are the main ingredients of the Corporate Philosophy of the Company, which can be summarized as follows:

VISION “To be an acknowledged leader in terms of maximizing stakeholder value, profitability and growth by being a financially strong, customer friendly, progressive organization.

VALUES

- Openness and transparency
- Integrity and Honesty
- Dedication & commitment
- Creativity and teamwork
- Mutual Trust and Appreciation
- Pursuit of excellence

II. BOARD OF DIRECTORS

The composition of the Board of Directors is governed by the Companies Act, 2013, the Listing Agreement and the Articles of Association of the Company. Board of Directors comprised of a Managing Director, two independent Directors, one Non-Executive Director and one Non Executive Woman Director.

The Board has a regular Chairman – Mr. Hemant Sharma. During the financial year ended 31st March, 2015, Six Board Meetings were held, as follows:

- 30th May, 2014
- 1st August, 2014
- 13th August, 2014
- 14th November, 2014
- 11th February, 2015
- 30th March, 2015

For every Board Meeting the agenda papers along with explanatory notes are distributed well in advance to the Board members. The Company places before the Board all information including those specified under clause 49 of the Listing Agreement.

Composition of the Board of Directors as on date

Name of the Director	Category	No. of Outside Directorships held	No. of membership/ chairmanship in other Board Committees
Mr. Hemant Sharma	Non-Executive Director	2 (Two)	1 (One)
Mr. G.D. Singal (w.e.f. 1 st August, 2014)	Managing Director	10 (Ten)	5 (Five)
Mr. Shiv Kumar Mittal (w.e.f. 29 th April, 2015)	Independent Director	11 (Eleven)	2 (two)
Mr. Amit Jain (w.e.f. 13 th August, 2015)	Independent Director	11 (Eleven)	1 (one)
Ms. Aastha Sharma (w.e.f. 13 th August, 2015)	Director	Nil	Nil

Other Changes in the BOD till date:

- 1) Mr. R.B. Pal, Managing Director resigned w.e.f. 1st August, 2014.
- 2) Ms. Gunjan Gupta, Director was appointed w.e.f. 1st August, 2014 and resigned w.e.f. 27th May, 2015.

- 3) Mr. Rashid Jilani and Mr. R.K. Pandey, Independent Directors resigned w.e.f. 29th April, 2015.
- 4) Mr. Pratip Chaudhuri was appointed as an Independent Director w.e.f. 29th April, 2015 and resigned w.e.f. 13th August, 2015.

During financial year 2014-15, the attendance of the Board Members at the Board Meetings and in last AGM was as under:

Name of Directors	Attendance at the Meetings held during the tenure of Directors		Last AGM Attended
	Held	Attended	
Mr. Rashid Jilani	6	6	Yes
Mr. Rathi Binod Pal	1	0	No
Mr. Radha Krishna Pandey	6	6	Yes
Ms. Gunjan Gupta	5	1	No
Mr. Hemant Sharma	6	2	No
Mr. G.D. Singal	5	3	No

Separate Meetings of Independent Directors

As stipulated in the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate Meeting of the Independent Directors of the Company was held on 30th March, 2015 to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Familiarization Programme for Directors

The Independent directors of Company are having wide experience in the field of business, finance, industry and commerce. Periodic presentations are made by Senior Management at the Board/Committee meetings on business and performance updates of the Company, business environment and business risks etc. Updates on relevant statutory changes encompassing important laws are regularly intimated to the Directors.

III. AUDIT COMMITTEE

The Audit Committee reviews the financial accounting policies, adequacy of internal control systems and interacts with the statutory auditors, internal auditors. Besides, the Committee reviews the observations of the management and auditors, interim and annual financial results, Management discussion and analysis of financial condition and results of operations, and related party transactions. Committee is comprised of two independent Directors and one Executive Director. Mr. Shiv Kumar Mittal is the Chairman of the Audit committee, who is having sufficient experience in the field of accounts, finance and related areas. The composition of the Audit Committee is as under:

- I. Mr. Shiv Kumar Mittal, Chairman
- II. Mr. Amit Jain, Member
- III. Mr. G.D. Singal, Member

The representative of M/s UBS & Company, Chartered Accountants, the statutory auditors is the permanent invitee to the Audit Committee meetings. The quorum of the committee is two members. The minutes of the Audit Committee are placed before the board. Mr. Pramod Chauhan, Company Secretary of the Company is the Secretary of the Audit Committee.

Chairman of the audit committee will be present at the Annual General Meeting of the Company to answer the shareholders queries.

During the financial year ended 31st March 2015, four meetings of the Audit Committee were held, as follows:

- May 30th, 2014
- August 13th, 2014
- November 14th, 2014
- February 11th, 2015

The details of the meetings attended by the members of the committee during the year are as under:

S.No.	Name	Designation	Meetings Attended
1	Mr. Rashid Jilani	Chairman	4 (four)
2	Mr. R.K.Pandey	Member	4 (four)
3	Mr. Rathi Binod Pal (resigned w.e.f. 01/08/2014)	Member	Nil
4	Mr. G.D.Singal (w.e.f. 01/08/2014)	Member	1(one)

The broad terms of reference of Audit Committee are as under:

- Review of Quarterly/Half Yearly Unaudited Results.
- Review of Audit Report and internal Control System.
- Review of adequacy of audit function and discuss any significant finding with them, assessing and evaluating the risk and taking measures for mitigating the same.
- Recommending the appointment/re-appointment of Auditors, fixation of Audit Fees and approval of payment of fees for any other services rendered by them.
- Review of Audited Annual Financial Statements.
- Management's response on matters where is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Reviewing the Company's financial and risk management policies.
- Considering such other matters as may be required by the Board
- Reviewing any other areas which may be specified as role of the Audit Committee under the Listing Agreement, Companies Act and other statutes, as amended from time to time.

IV. REMUNERATION OF DIRECTORS FOR YEAR 2014-2015

Sitting Fee of Rs 1,500/- (Rupees One Thousand five hundred only) per meeting was paid to every director who attended the Board and/or Audit Committee meeting(s) during the financial year 2014-15.

V. STAKEHOLDERS RELATIONSHIPE COMMITTEE

The Board has constituted a 'Stakeholders Relationship Committee' which monitors share transfer, transmission, splits, consolidation and also redressal of shareholders and investors grievances. Investors' grievances are resolved to the extent possible within one week. At present the committee comprises of the following members:

- i. Mr. Shiv Kumar Mittal, Chairman
- ii. Mr. Amit Jain, Member
- iii. Mr. Hemant Sharma, Member

During the year 2014-15, Nil complaints were received directly from shareholders / investors and through Stock Exchanges, SEBI, etc. All the complaints have generally been solved to the satisfaction of the complainants.

All valid requests for transfer have been acted upon and no transfer received during the year 2014-2015 is pending.

VI. NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and remuneration Committee consisting of Mr. Amit Jain, Chairman, Mr. Shiv Kumar Mittal, Member and Mr. Hemant Sharma, Member . The primary function of this committee, interalia, includes to lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration and to carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.

Details of Remuneration paid to Managing/Whole-time Directors for the year ended 31.03.2015 is **NIL**.

VII. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has constituted a CSR Committee, consisting of of Mr. Shiv Kumar Mittal, Chairman, Mr. Amit Jain, Member and Mr. G D Singal, Member. The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and recommending to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made thereunder. The Committee's constitution and terms of reference meet with the requirements of the Companies Act, 2013.

One meeting of the Corporate Social Responsibility Committee was held on 30th March, 2015 during the year.

VIII. GENERAL BODY MEETING

Details of last Annual General Meeting are as under:-

Year	Venue	Date	Time
2014	19 th K.M. Hapur- Bulandshahr Road, P.O.Gulaothi, Distt. Bulandshahr, Uttar Pradesh-254508	20 th September, 2014	1.30 .M

IX. DISCLOSURES

- 1) There have been no materially significant transactions with the related parties, pecuniary transactions or relationship other than in the financial statements for the year ended 31.03.2015 (Refer Note no. 23) forming part of the Balance Sheet & Profit & Loss Account. Accordingly the same have not been reproduced here.
- 2) The Company has complied with the requirements of Stock Exchanges, SEBI and other Statutory Authorities during the preceding year on all matters related to capital markets and no penalties /strictures have been imposed on the Company.
- 3) The Company has adopted a Code of Conduct applicable to all Directors and Senior Management personnel of the Company. A declaration from Managing Director of the Company is also given to this effect in this report.
- 4) Risk Assessment and Minimization procedures are in existence and reviewed periodically.
- 5) The Managing Director and Chief Financial Officer have given a certificate on the review of financial statements, including cash flow, for the year ended 31.03.2015 to the Board of Directors as required under clause 49 of the Listing Agreement.
- 6) The Company has adopted a Whistle Blower Policy/Vigil Mechanism. The purpose of this policy is to create a fearless environment for the Directors and employees to report any instance of unethical behaviour, actual or suspected fraud or violation of Company's code of conduct. This policy has also been posted on the website of the Company.
- 7) All the mandatory requirements of Corporate Governance under clause 49 of Listing Agreement are being adhered to/ complied with.

X. CERTIFICATE OF CODE OF CONDUCT

Declaration This is to certify that the Company has laid down a code of conduct (the code) for all Board Members and senior management personnel of the Company and a copy of the code is put on the web site of the Company viz. www.jpifcl.com. It is certified further that the Directors and Senior Management have affirmed their Compliance with the code for the year ended 31st March, 2015.

Place : New Delhi
Date: 13th August, 2015

Sd/-
Ghanshayam Dass Singal
Managing Director

XI. MEANS OF COMMUNICATION

This is being done through submission of quarterly results and Annual Results to the stock exchanges in accordance with the listing agreement and publication in the leading newspaper like Business Standard (English) and Business Standard (Hindi) and also at the website of the Company. All other price sensitive and any other information are sent to The National Stock Exchange of India Limited (NSE) and The Bombay Stock Exchange Limited (BSE).

Management Discussion and Analysis forms part of this Annual Report

XII. GENERAL SHAREHOLDER INFORMATION

a. Annual General Meeting Date and Time: Tuesday 29th September, 2015 at 12.30 P.M.

Venue: 19th K.M., Hapur-Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr, U.P

b. Financial Calendar (tentative)

Financial Year	1st April 2015 to 31st March, 2016
Unaudited Financial Results for the first quarter ending June 30, 2015	by 14th August, 2015
Unaudited Financial Results for the second quarter ending September 30, 2015	by 14th November, 2015
Unaudited Financial Results for the third quarter ending December 31, 2015	by 14th February, 2016
Unaudited Financial Results for the Last quarter ending March 31, 2016	by 15th May, 2016
Annual General Meeting for the year ending March 31, 2016	by 30th September, 2016

c. Date of Book Closure

Tuesday 22nd September, 2015 to Tuesday 29th September, 2015 (both days inclusive)

d. Listing on Stock Exchanges

The shares of the Company are listed on the following stock exchanges:

The National Stock Exchange of India Ltd. (NSE)

Exchange Plaza, Plot C-1, Block – G Bandra – Kurla Complex, Bandra (East), Mumbai

BSE Limited (Bombay Stock Exchange)

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 003

The Listing fee for the year 2015-2016 has been paid to the Stock Exchanges.

e. Custodial Fees to Depositories

The Company has paid custodial fees for the year 2014-2015 to National Securities Depository Limited and Central Depository Services (India) Limited.

f. Stock Code

NSE: JPOLYINVST

SCRIP CODE (BSE): 536773

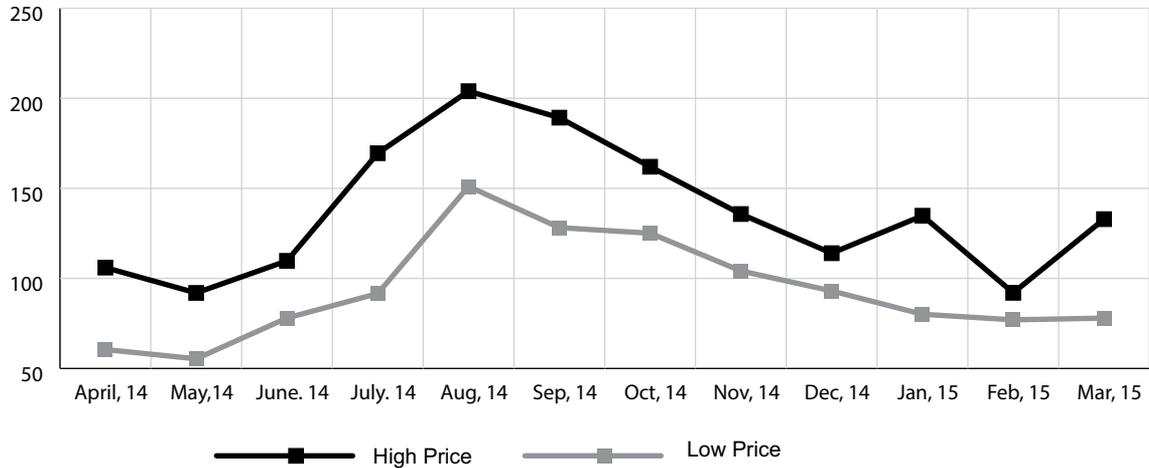
g. Market Price Data

High and Low during each month in the last financial year from 1st April, 2014 to 31st March 2015 at BSE (Bombay Stock Exchange)

Month	High (Rs.)	Low (Rs.)
April, 2014	106.00	60.50
May, 2014	91.95	55.35
June, 2014	109.75	78.00
July 2014	169.50	91.60
August, 2014	203.95	151.05
September, 2014	189.25	128.20
October, 2014	162.00	125.10
November, 2014	135.75	104.15
December, 2014	114.00	93.05
January, 2015	134.80	80.10
February, 2015	92.00	77.00
March, 2015	132.90	77.95

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433



High and Low during each month in the last financial year from 1st April, 2014 to 31st March 2015 at NSE (National Stock Exchange)

Month	High (Rs.)	Low (Rs.)
April, 2014	107.00	59.80
May, 2014	91.90	55.00
June, 2014	109.05	79.15
July 2014	167.00	92.00
August, 2014	203.40	157.20
September, 2014	189.00	125.00
October, 2014	164.95	126.10
November, 2014	134.90	106.25
December, 2014	114.30	93.00
January, 2015	135.60	80.10
February, 2015	98.45	77.00
March, 2015	123.95	77.05



h. Registrar and Share Transfer Agent (for both Physical & Electronic)

M/s Karvy Computershare Private Limited (Unit: Jindal Poly Investment and Finance Company Limited) Address: Plot No. 17 to 24, Vittal Rao Nagar, Madhapur Hyderabad, Andhra Pradesh- 500081

i. Share Transfer System The Registrar & Share Transfer Agent processes transfers in physical form within 7 days of the receipt of completed documents. Invalid share transfers are returned within 7 days of receipt.

All requests for dematerialization of shares are processed and confirmation / rejection is given to respective depository i.e. NSDL & CDSL through the Registrar on weekly basis.

j. Distribution of Shareholding as on 31st March, 2015

Shareholding of Nominal Value of Rs. 10/- each	No. of shareholders	% of shareholders	Value of Shares held (Rs.)	% of shareholding
Upto Rs. 50,000/-	25328	98.11	90,13,900	8.58
50,001-1,00,000	215	0.83	15,92,080	1.51
1,00,001-2,00,000	127	0.49	18,28,020	1.74
2,00,001-3,00,000	43	0.17	10,70,850	1.02
3,00,001-4,00,000	29	0.11	10,15,710	0.97
4,00,000- 5,00,000	15	0.06	6,99,020	0.66
5,00,001- 10,00,000	26	0.10	19,59,440	1.86
10,00,001 and above	33	0.13	8,79,40,270	83.66
Total	25816	100	10,51,19,290	100

k. Shareholding Pattern as on 31st March, 2015

Category of Shareholders	Total No. of Shares	Percentage of Shares
(A) Promoters		
(i) Individuals	3,28,300	3.13
(ii) Bodies Corporate	75,16,387	71.50
Total (1)	78,44,687	74.63
(B) Public Shareholding		
Institutional Holding		
(i) Indian Financial Institutions	2,21,070	2.10
(ii) Foreign Institutional Investors	44,125	0.42
Sub Total	2,65,195	2.52
Non-Institutional Holding		
(i) Bodies Corporate	4,77,106	4.54
(ii) Individuals	16,48,590	15.68
(iii) Others	2,76,351	2.63
Sub Total	24,02,047	22.85
Total Public Shareholding (2)	26,67,242	25.37
Total (1) +(2)	1,05,11,929	100

I. Dematerialisation of shares and liquidity

As on 31st March, 2015, 1,04,23,579 Equity shares representing 99.16 % of total paid-up equity share capital are held in dematerialized form with NSDL & CDSL. All the promoters' holding are in dematerialized form.

m. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and impact on equity

The Company does not have any outstanding GDR/ADR/Warrants or any other convertible instruments.

n. Address for Correspondence:

Registered Office:

Jindal Poly Investment and Finance Company Limited
19th K.M. Hapur – Bulandshahr Road, P.O. Gulaothi, Distt-Bulandshahr,
Uttar Pradesh-245408

Corporate Office:

The Company Secretary
Jindal Poly Investment and Finance Company Limited
Plot No. 12, Local Shopping Complex,
Sector B-1, VasantKunj,
New Delhi-110070
Tel.: +91-11-26139256 Fax: +91-11-26125739
E-mail:cs_jpifcl@jindalgroup.com Website: www.jpifcl.com

o. Securities Dealing Code

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations 2015, a revised Code for prevention of Insider Trading is in place. The objective of the code is to prevent purchase and/sale of shares of the Company by an Insider on the basis of unpublished price sensitive information. Under this code, Designated Persons (Directors, Advisors, Officers and other concerned employees/persons) are prevented from dealing in the Company's shares during the closure of Trading Window.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO
THE MEMBERS OF
M/S JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

We have examined the compliance of conditions of corporate governance by **M/S JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED** for the year ended on 31st March 2015, as stipulated in clause 49 of the Listing Agreements of the said Company with the stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above- mentioned Listing Agreements.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company, no investor grievance is pending for a period exceeding one month.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency of effectiveness with which the management has conducted the affairs of the Company.

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

Bhimraj Agarwal
Partner
Membership No.090909

Place : New Delhi
Dated : 13.08.2015

CERTIFICATION

We, G.D. Singal, Managing Director and Hemant Sharma, Director of Jindal Poly Investment and Finance Company Limited, to the best of our knowledge and belief, certify that:

- 1) We have reviewed the Balance Sheet and Profit and Loss Account, and all its schedules and notes to accounts, as well as the Cash Flow statements and the Directors' Report for the financial year 2014-15.
- 2) Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact or contain statements that might be misleading.
- 3) Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the Company's affairs, and are in compliance with the existing accounting standards and/ or applicable laws and regulations.
- 4) To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- 5) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness for the internal control system of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- 6) (a) There has not been any significant change in internal control over financial reporting during the year under reference.
(b) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements and
(c) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : New Delhi
Date : 30.05.2015

G.D. Singal
Managing Director

Hemant Sharma
Director

INDEPENDENT AUDITORS' REPORT

**To the Members of
JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED**, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date;
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivatives contracts, for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place : New Delhi
Dated : 30.05.2015

Bhimraj Agarwal
Partner
Membership No.090909

THE ANNEXURE REFERRED TO IN OUR REPORT OF EVEN DATE TO THE MEMBERS OF JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) The Company has no fixed assets, hence clause 3(ia)&(b) of the Order are not applicable to the Company.
- (ii) The Company has no inventories, hence, the provisions of clauses 3(ia),(b) & (c) of the Order are not applicable to the Company.
- (iii) (a) The Company has not granted any secured/unsecured loan to any of the party covered in the register maintained under section 189 of the Companies Act.
(b) As no loan has been granted by the Company, hence the clauses 3(ia) & (b) are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control/procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) As per explanations and information given to us, the Company has not accepted or renewed deposits from public during the year hence the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under are not applicable to the company.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub-section (l) of section 148 Companies Act 2013 for the industries the Company belong to.
- (vii) According to the information and explanations given to us, in respect of statutory dues and other dues.
 - a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, employees' state Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Service Tax, cess and other material statutory dues applicable to it and there is no arrears as on 31, March 2015 for period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us, there are no disputed statutory dues, which have not been deposited.
 - c) According to the information and explanation given to us no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- (viii) As the Company is registered for a period of less than five years, hence clause 3(viii) of the Order is not applicable to the Company.
- (ix) The Company has not borrowed monies from any financial institution, bank or debenture holder, hence the clause 3(ix) of the Order is not applicable to the Company.
- (x) We have been informed that the company has not given any guarantee for loans taken by others from bank or financial institution; as such the clause 3(x) is not applicable.
- (xi) We have been informed that the company has not obtained term loans; as such the clause 3(xi) is not applicable.
- (xii) According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

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

**Bhimraj Agarwal
Partner
Membership No.090909**

**Place : New Delhi
Dated : 30.05.2015**

BALANCE SHEET AS AT 31st MARCH 2015

Particulars	NOTES	As at 31.03.2015		As at 31.03.2014	
			Rs.		Rs.
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	2	10,51,19,290		10,51,19,290	
(b) Reserves and Surplus	3	6,36,81,15,154	6,47,32,34,444	6,36,96,98,935	6,47,48,18,225
(2) Non Current Liabilities					
(a) Long Term Provision	4	70,043	70,043	5,16,690	5,16,690
(3) Current Liabilities					
(a) Trade payables	5	3,60,402		2,53,307	
(b) Short Term Provision	6	-		2,59,605	
(c) Other Current Liabilities	7	2,25,000	5,85,402	24,999	5,37,911
TOTAL			<u>6,47,38,89,889</u>		<u>6,47,58,72,826</u>
II. ASSETS					
(1) Non Current Assets					
(a) Non-Current Investments	8	6,16,09,17,898		5,91,09,17,898	
(b) Long Term Loans & Advance	9	3,31,52,361		3,31,00,000	
(c) Deferred Tax Asset (Net)	10	21,643	6,19,40,91,902	1,67,640	5,94,41,85,538
(2) Current Assets					
(a) Current Investments	11	4,64,45,937		29,29,67,961	
(b) Cash and Cash Equivalent	12	40,98,209		96,96,327	
(c) Short Term Loans & Advances	13	22,92,53,840	27,97,97,987	22,90,23,000	53,16,87,288
TOTAL			<u>6,47,38,89,889</u>		<u>6,47,58,72,826</u>
Significant Accounting Policies & Notes on Financial Statements	1-22				

The accompanying Notes are Integral Part of the Financial Statements

As per our report of even date annexed hereto

For UBS & Company
Chartered Accountants
Firm Regn No: 012351N

Bhimraj Agarwal
Partner
Membership No.090909

Pramod Chauhan
Company Secretary

G.D. Singal
Managing Director
DIN: 00708019

Hemant Sharma
Director
DIN: 05235723

Place: New Delhi
Dated: 30.05.2015

Pavan Kumar
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED March 31, 2015

Particulars	Note	For Year Ending 31.03.2015 Rs.	For Year Ending 31.03.2014 Rs.
REVENUES			
I. Revenue from Operations			
II Other Income	14	39,24,623	8,12,42,426
III Total revenue (I + II)		39,24,623	8,12,42,426
EXPENSES			
IV Employee Benefit Expense	15	25,22,769	16,68,956
V Other Expenses	16	28,61,959	17,42,050
VI Total Expenses		53,84,728	34,11,006
VII Profit/(Loss) before exceptional and extraordinary items and tax (III-VI)		(14,60,105)	7,78,31,420
VIII Exceptional Items		-	-
IX Profit/(Loss) before extraordinary items and tax (VII-VIII)		(14,60,105)	7,78,31,420
X Extraordinary Items		-	-
XI Profit before tax (IX-X)		(14,60,105)	7,78,31,420
XII Tax expense:			
(1) Current tax		37,555	31,30,000
(2) MAT Credit Entitlement		(36,492)	(26,50,000)
(3) Deferred tax (Asset)/Liability (Net)		1,45,997	(1,67,640)
(4) Income Tax related to earlier years		(23,384)	37,14,605
		<u>1,23,676</u>	<u>40,26,965</u>
XIII Profit/(Loss) for the period from continuing operations (XI-XII)		(15,83,781)	7,38,04,455
XIV Profit/(loss) from discontinuing operations		-	-
XV Tax expense of discontinuing operations		-	-
XVI Profit/(loss) from discontinuing operations (after tax) (XIV-XV)		-	-
XVII Profit/(Loss) for the period (XIII + XVI)		(15,83,781)	7,38,04,455
XVIII Earning Per Equity Share: (Basic/Diluted)	17	(0.15)	7.02
Significant Accounting Policies & Notes on Financial Statements	1-22		

The accompanying Notes are Integral Part of the Financial Statements

As per our report of even date annexed hereto

For UBS & Company

Chartered Accountants

Firm Regn No: 012351N

Bhimraj Agarwal
Partner
Membership No.090909

Pramod Chauhan
Company Secretary

G.D. Singal
Managing Director
DIN: 00708019

Hemant Sharma
Director
DIN: 05235723

Place: New Delhi
Dated: 30.05.2015

Pavan Kumar
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Particulars	For Year ended 31.03.2015 Rs.		For Year ended 31.03.2014 Rs.	
A. Cash flows from operating activities				
Net Profit before tax and extraordinary items	(14,60,105)		7,78,31,420	
Adjustments for:				
Depreciation and amortization expense	-		-	
(Profit)/Loss on sale of Investment (Net)	(4,55,207)		(1,49,81,999)	
Interest Income	-		-	
Dividend Income	(30,22,769)	(34,77,976)	(6,62,60,427)	(8,12,42,426)
Operating Profits before Working Capital changes		(49,38,081)		(34,11,006)
Adjustments for:				
(Increase)/ decrease in Loans & Advances	17,000		1,20,79,281	
Increase/ (decrease) in Provision	(4,46,646)		5,16,690	
Increase/ (decrease) in Trade Payables & Other Liability	3,07,096	(1,22,550)	2,67,070	1,28,63,041
Cash generated from Operation		(50,60,632)		94,52,035
Direct Taxes Paid		(5,37,485)		(4,22,35,000)
<i>Net cash from operating activities</i>		<u>(55,98,117)</u>		<u>(3,27,82,965)</u>
B. Cash flows from investing activities				
Purchase of Current Investments	(30,22,769)		(29,29,67,961)	
Purchase of Non Current Investment	(25,00,00,000)		(1,36,00,00,000)	
Sale of Investments	25,00,00,000		1,62,77,52,175	
Dividend Received	30,22,769		6,62,60,427	
Interest Received	-	(0)	-	4,10,44,640
<i>Net cash from investing activities</i>		<u>(0)</u>		<u>4,10,44,640</u>
C. Cash flows from financing activities				
Issue of Equity Shares	-		-	
<i>Net cash from financing activities</i>		<u>-</u>		<u>-</u>
Net increase/(decrease) in cash and cash equivalents		(55,98,117)		82,61,675
Cash and cash equivalents at beginning of reporting period		96,96,326		14,34,651
Cash and cash equivalents at end of reporting period		40,98,209		96,96,326
Cash & Cash equivalents:				
Cash & Bank Balance in Current Account		40,98,209		96,96,326

As per our report of even date annexed hereto

For UBS & Company
Chartered Accountants
Firm Regn No: 012351N

Bhimraj Agarwal
Partner
Membership No.090909

Pramod Chauhan
Company Secretary

G.D. Singal
Managing Director
DIN: 00708019

Hemant Sharma
Director
DIN: 05235723

Place: New Delhi
Dated: 30.05.2015

Pavan Kumar
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS**NOTE NO. 1****1(A) Corporate Information**

Jindal Poly Investment & Finance Company Limited is a listed company domiciled in India & incorporated under the provision of the Companies Act. The Company is engaged in the business/area of investment and holds mainly in group Companies.

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) Employee Benefits**i. Short term Employee Benefits**

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages etc. and the expected cost of bonus, exgratia, incentives are recognized in the period during which the employee renders the related service.

ii. Post-employment Benefits**(a) Defined Contribution Plans**

State Government Provident Fund Scheme is a defined contribution plan. The contribution paid/payable under the scheme is recognized in the profit & loss account during the period during which the employee renders the related service.

(b) Defined Benefit Plans

The employee Gratuity Fund Scheme managed by a trust is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation under the projected unit credit method which recognizes each period of service as giving rise to additional unit of employees benefits entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans is based on the market yields on government securities as at balance sheet date, having maturity periods approximated to the returns of related obligations.

Actuarial gains and losses are recognized immediately in the profit & loss account.

In case of funded plans the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on net basis.

- (c) The obligation for leave encashment is provided for and paid on yearly basis.

(e) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition of assets are being capitalized as part of the cost of that asset up to the date of such asset is ready for its intended use. All other borrowing costs are charged to revenue in the period when they are incurred.

NOTES TO FINANCIAL STATEMENTS

(f) 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

The company provides for deferred tax using the liability method, based on the tax effect of timing difference resulting from the recognition of items in the financial statements and in estimating its current income tax provision subject to consideration of prudence. However, the deferred tax benefits, if any, are recognised only when such benefits are expected to be realisable in near future.

(g) 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.

(h) Miscellaneous Expenditure

Preliminary expenditure/ share issue expenses are being written off over a period of five years.

(i) 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.

(j) Cash Flow Statement

Cash Flows are reported using the Indirect Method, whereby profit/ (loss) before extraordinary Items and 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 information.

(k) Contingent Liability

Contingent Liabilities, if material, are disclosed by way of notes.

(l) Other accounting policies are in accordance with generally accepted accounting principles.

	As at 31.03.2015 Rs	As at 31.03.2014 Rs
2 SHARE CAPITAL		
Authorized:		
27000000 (Previous year 27000000) Equity shares of Rs.10 /- each	27,00,00,000	27,00,00,000
	<u>27,00,00,000</u>	<u>27,00,00,000</u>
Issued, Subscribed and Fully Paid Up:		
10511929 Equity shares of Rs.10 /- each		
At the beginning of the reporting period	10,51,19,290	5,00,000
Issued during the reporting period	-	10,51,19,290
Cancelled during the reporting period	-	(5,00,000)
Bought back during the reporting period	-	-
At the close of the reporting period	<u>10,51,19,290</u>	<u>10,51,19,290</u>

Notes on Share Capital:-

- 1 Shares allotted pursuant to a contract without consideration being received in cash under the scheme of demerger.

Particulars	No. of Shares	No. of Shares
No. of Shares	1,05,11,929	1,05,11,929

NOTES TO FINANCIAL STATEMENTS

2 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.

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

Name of Shareholder	No. of Shares	%	No. of Shares	%
Soyuz Trading Company Limited	2962067	28%	2962067	28%
Jindal Photo Investment Limited	2862576	27%	2862576	27%
Rishi Trading Company Limited	1249764	12%	1249764	12%

4 The Company has incorporated on 11.07.2012 and since then company has not bought back equity shares

	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
3 RESERVE & SURPLUS		
(i) GENERAL RESERVE		
As per Last balance Sheet	6,05,49,26,967	6,05,49,26,967
Add: During the year	-	-
At the close of the reporting period	6,05,49,26,967	6,05,49,26,967
(ii) PROFIT AND LOSS ACCOUNT		
At the beginning of the reporting period	31,47,71,968	31,47,71,968
Transferred from/to Profit & Loss Account	(15,83,781)	-
Add/(Less): During the Period	-	-
At the close of the reporting period	31,31,88,187	31,47,71,968
TOTAL	6,36,81,15,154	6,36,96,98,935

NON CURRENT LIABILITIES

4 LONG TERM PROVISIONS

Gratuity Provision	70,043	5,16,690
TOTAL	70,043	5,16,690

CURRENT LIABILITIES

5 TRADE PAYABLE

Others	3,60,402	2,53,307
TOTAL	3,60,402	2,53,307

6 SHORT TERM PROVISION

Provision for Income Tax (FY 2013-14 Net of Advance Income Tax Rs 4,22,35,000/-)	-	2,59,605
TOTAL	-	2,59,605

NOTES TO FINANCIAL STATEMENTS

			As at 31.03.2015 Rs.		As at 31.03.2014 Rs.
7 OTHER CURRENT LIABILITIES					
Security received from Employees			2,25,000		24,999
TOTAL			2,25,000		24,999
	Face Value	Number of shares 31-03-2015	As at 31.03.2015 Rs.	Number of shares 31-03-2014	As at 31.03.2014 Rs.
8 NON CURRENT INVESTMENTS					
a) Investments in Equity Instruments: (Long Term)					
A) Non Trade					
i) Equity Shares (Quoted)					
Consolidated Finvest & Holdings Ltd.(Rupees 10/- Fully Paid up)	10	11,86,246	3,03,67,898	11,86,246	3,03,67,898
			3,03,67,898		3,03,67,898
ii) In Associates (Un Quoted)					
Jindal India Powertech Limited (Rupees 10/- Fully Paid up)	10	15,41,00,000	1,54,20,35,075	15,41,00,000	1,54,20,35,075
			1,54,20,35,075		1,54,20,35,075
B) In Subsidiaries					
i) Equity Shares (Un Quoted)					
Jindal Poly Films Investment Limited (Rupees 10/- Fully Paid up)	10	17,82,000	86,65,00,000	17,82,000	86,65,00,000
			86,65,00,000		86,65,00,000
b) Investments in Preference Shares : (Long Term)					
A) Non Trade					
i) In Associates (Un Quoted)					
Jindal India Powertech Limited-0% Redeemable Preference Shares-Series I (Rupees 10/- full paid up) (Out of 24,71,00,000 RPS 15,11,00,000 RPS have been converted from partly paid equity shares of Jindal India Powertech Ltd in previous year)	10	24,71,00,000	2,47,20,14,925	24,71,00,000	2,47,20,14,925
Jindal India Powertech Limited-0% Redeemable Preference Shares-Series II (Rupees 10/- full paid up) (Refer to Point No. 22.7)	10	12,50,00,000	1,25,00,00,000	-	-
			3,72,20,14,925		2,47,20,14,925
c) Share Application Money Pending Allotment (Unquoted)			-		1,00,00,00,000
			-		1,00,00,00,000
TOTAL			6,16,09,17,898		5,91,09,17,898
Aggregate Value of Quoted Investments			3,03,67,898		3,03,67,898
Aggregate Value of Unquoted Investments			6,13,05,50,000		5,88,05,50,000
Market Value of Quoted Investments			4,28,23,481		3,02,49,273

NOTES TO FINANCIAL STATEMENTS

			As at 31.03.2015 Rs.		As at 31.03.2014 Rs.
9 LONG TERM LOANS & ADVANCES					
MAT Credit Entitlement			3,31,52,361		3,31,00,000
TOTAL			3,31,52,361		3,31,00,000
10 DEFERRED TAX ASSET					
Opening Balance			1,67,640		-
Add/(less)- On Gratuity Provision			(1,45,997)		1,67,640
			21,643		1,67,640
Less - On Depreciation			-		-
TOTAL			21,643		1,67,640
	Face Value	Number of shares 31-03-2015	As at 31.03.2015 Rs.	Number of shares 31-03-2014	As at 31.03.2014 Rs.
11 CURRENT INVESTMENTS					
Investment in Mutual Fund					
i) UTI Treasury Advantage Fund	1000	11,958	1,19,65,465	2,60,366	26,04,94,393
ii) Reliance Money Manager Fund	1000	34,432	3,44,80,472	32,428	3,24,73,568
(Net Asset Value of Investment in Mutual Funds is Rs 4,65,13,113/-, Previous Year Rs 29,34,65,873 /-)					
TOTAL			4,64,45,937		29,29,67,961
			As at 31.03.2015 Rs.		As at 31.03.2014 Rs.
12 CASH & CASH EQUIVALENTS					
Balances with banks					
- in Current Account			36,71,200		96,61,275
- Cheque in hand			1,61,856		-
- in Current Account (Against Staff Security)			2,22,584		-
Cash in hand			42,569		35,051
TOTAL			40,98,209		96,96,326
13 SHORT TERM LOANS & ADVANCES (Unsecured-Considered Good)					
Other Loans & Advances			22,90,00,000		22,90,11,000
Others			6,000		12,000
Income Tax (Net of Provison of Income Tax of Rs 3,94,02,160/-)			2,47,840		-
TOTAL			22,92,53,840		22,90,23,000

NOTES TO FINANCIAL STATEMENTS

	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
14 OTHER INCOME		
Dividend on Current Investment	30,22,769	6,43,63,727
Dividend on Equity Shares	-	18,96,700
Profit on Sale of Current Investments	4,55,207	10,01,711
Profit on Sale of Non Current Investments	-	1,39,80,288
Provision no longer required	4,46,647	-
TOTAL	39,24,623	8,12,42,426
15 EMPLOYEE BENEFIT SCHEME		
Salaries, Wages, Bonus & Other Benefits	24,70,671	11,35,664
Contribution to Provident Fund	52,098	16,602
Gratuity Expense	-	5,16,690
TOTAL	25,22,769	16,68,956
16 OTHER EXPENSES		
Printing & Stationery	-	20,100
Filing Fees	14,403	6,24,793
Payment to the Auditors		
- as auditor	67,416	66,854
- for other services	1,29,776	-
Legal & Professional Charges	6,01,417	30,900
Bank Charges	2,416	79,641
Other Expenses	7,497	12,353
Director Sitting Fees	45,841	20,222
Advertising & Publicity Expenses	3,46,491	3,02,955
Commission & Brokerage	-	27,630
Security Transaction Tax	-	1,22,340
Telephone Charges	13,988	16,679
Conveyance Expenses	1,63,325	1,84,019
Custodial Fees/Listing Fees	6,01,908	2,33,565
Travelling expense	1,13,933	-
Share Holder Meeting expense	1,19,453	-
Membership Fee	9,500	-
Postage & Telegram expense	3,37,137	-
Prior Period Expense	1,61,558	-
Fees & Subscription	5,000	-
Car Hire Charges	1,20,900	-
TOTAL	28,61,959	17,42,050

NOTES TO FINANCIAL STATEMENTS

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
17 EARNING PER SHARE		
Profit for the year after tax expense	(15,83,781)	7,38,04,455
Weighted average number of equity shares	1,05,11,929	1,05,11,929
Basic Earning per Share in Rupees	(0.15)	7.02
Profit for the year after tax expense	(15,83,781)	7,38,04,455
Weighted average number of equity shares	1,05,11,929	1,05,11,929
Diluted Earning per Share in Rupees	(0.15)	7.02

18 DISCLOSURE OF UNDER CLAUSE 32

Loans & advances outstanding at the year end and maximum amount outstanding during the year, which are required to be disclosed under clause 32 of the listing agreement are as under:-

Particulars	Name	Amount outstanding at the year end (Rs)		Maximum amount during the year (Rs)	
		31-03-2015	31-03-2014	31-03-2015	31-03-2014
		a) Loan to Subsidiaries	-	-	-
b) Loan to Associates	-	-	-	-	

19 Details pursuance to disclosure requirements of section 186(4) of the Companies Act 2013 relating to Loans/ Guarantee/Investment given or Security provided by the Company :

Particulars	Categories	Loan Given / Security Provided during the year	Balance of Loan Given / Security Provided as on 31st March 2015.	Purpose
Jindal India Powertech Ltd	Equity Shares	Nil	1,54,10,00,000	Business
Jindal India Powertech Ltd	0 % Redeemable Preference Shares-Series I	Nil	2,47,10,00,000	Business
Jindal India Powertech Ltd	0 % Redeemable Preference Shares-Series II	38,80,00,000	38,80,00,000	Business

20 RELATED PARTY DISCLOSURE

A. As required by Accounting Standard-18 "Related party disclosure" issued by the Institute of Chartered Accountants of India are as follows:-

List of Related parties

a) Key Managerial Person

- 1 Mr. G.D. Singal
- 2 Ms. Gunjan Gupta
- 3 Mr. Hemant Sharma
- 4 Mr. Pramod Chauhan
- 5 Mr. Pavan Kumar

NOTES TO FINANCIAL STATEMENTS

b) Subsidiary Company

- 1 Jindal Poly Films Investment Limited

c) Associate Company

- 1 Jindal India Powertech Limited
2 Consolidated Green Finvest Pvt Limited

d) Controlling Enterprises/Major Shareholders of reporting Enterprise

- 1 Jindal Photo Investment Limited
2 Soyuz Trading Company Limited
3 Rishi Trading Company Limited

B. The Following transactions were carried out with related parties in the ordinary course of business:

Sr No	Nature of Transactions	Referred to in (a) above		Referred to in (b) above		Total	
		31-03-2015	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
1	Share Application Money Paid-c(1)	-	-	25,00,00,000	1,00,00,00,000	25,00,00,000	1,00,00,00,000
2	Allotment of Preference Shares-c(1)	-	-	1,25,00,00,000	96,00,00,000	1,25,00,00,000	96,00,00,000
3	Remuneration-a(4) & a(5)	21,61,682	9,35,330	-	-	21,61,682	9,35,330
4	Car Hire Charges-a (4)	1,15,200	64,000	-	-	1,15,200	64,000

NOTE NO. 21

Employee Benefit

Define Plan- Gratuity Scheme

	<u>31.03.2015</u>	<u>31.03.2014</u>
a) Liabilities Recognised at the Balance Sheet Date		
Present Value of obligation as at the beginning of the period	5,16,690	-
Interest Cost	43,919	-
Current Service Cost	40,629	5,16,690
Benefit Paid	-	-
Actuarial (gain)/loss on obligation	(5,31,195)	-
Present Value of Obligation as at the end of period (31.03.2015)	70,043	5,16,690
b) Fair Value of assets as on Balance Sheet date		
Fair Value of plan assets at the beginning of the period	-	-
Actual Return of Plan assets	-	-
Contribution during the year	-	-
Benefit Paid	-	-
Actuarial (gain)/loss on obligation	-	-
Funded Status	(70,043)	-
Fair Value of plan assets at the end of the period	-	-
c) Net Assets/(Liability) recognized in the Balance Sheet as provision		
Present Value of obligation as at the end of the period	70,043	5,61,690
Fair Value of Plan Assets as at the end of the period	-	-
Funded Status/Difference	(70,043)	-
Excess of actual over estimated	-	-
Unrecognised actuarial (gains)/losses	-	-
Net asset/(liability) recognized in balance sheet	(70,043)	(5,61,690)

NOTES TO FINANCIAL STATEMENTS

	31.03.2015	31.03.2014
d) Principal Actuarial Assumptions		
Rate of Discounting	8.50%	8.50%
Expected rate of Return on Plan Assets	-	-
Rate of increase in Salary	5.50%	6.00%

NOTE NO. 22

22.1. Contingent Liabilities:

	31.03.2015	31.03.2014
a) Uncalled liability of partly paid shares	Nil	Nil

22.2. There is no liability outstanding as on 31.03.2015 due to Small Scale and medium enterprises as defined under the Micro Small and Medium Enterprises Development Act, 2006.

22.3. Non-Current Investment include 6 shares of Jindal Poly Films Investment Ltd. of which the Company is beneficial owner are held by certain individuals in fiduciary capacity.

22.4. Segment Reporting

An operating segment is a component of the business:

- i) That engages in business activities as a result of which the company receives operating revenues and incurs costs,
- ii) Whose operating results are regularly reviewed by the company's ultimate decision-maker with a view to determining which resources should be allocated to the segment and to assess its earnings, and
- iii) For which separate financial information exists.

It is management's perception that since the company is engaged in the activity of investment of its surplus fund in the share capital of other company and mutual fund which are governed by the same set of risk and returns the same are considered to constitute a single reportable segment in the context of Accounting Standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

22.5. Pledge of Shares of M/s Jindal India Powertech Limited to IFCI Limited

The Company has pledged 15,41,00,000 Equity Shares of Rs 10/- each and 24,71,00,000 Zero Percent Redeemable Preference Shares Series I and 3,88,00,000 Zero Percent Redeemable Preference Shares Series II of Rs 10/- each, both fully paid up of Jindal India Powertech Limited "JIPL, an associate Company to IFCI Limited as security for 14% OCD issued by JIPL and subscribed by IFCI Ltd in terms of the Debenture subscription agreement between JIPL and IFCI Ltd for the sum of Rs 300 Crore (outstanding as on 31.03.2015 Rs 275 Crore).

22.6. Core Investment Company

The Company is a core Investment Company Holding more than 90% of its assets in investments in shares or debt in group Companies. In view of the interpretation of the extent regulatory framework applicable to core investment companies, certificate of Registration under sub-section (2) section 45-IA of the Reserve Bank of India Act, 1934 is required and the steps are being taken by the Company.

22.7. Allotment of Zero Percent Redeemable Preference Shares

During the Financial Year, M/s Jindal India Powertech Limited has allotted 12,50,00,000 Zero percent redeemable preference shares of Rs. 10/- each, in lieu of Preference Share Application Money. These Shares were allotted on 07th June, 2014.

Terms & Conditions (in brief)

- a) The Redeemable Preference Shares (hereinafter referred to as 0% RPS-Series II) shall have a face value of Rs 10/- (Rupees Ten Only) each.
- b) The 0% RPS- Series II will be allotted as fully paid up @ Rs 10/- (Rupees Ten Only) per share.
- c) The 0% RPS- Series II shall not carry any dividend.
- d) The 0% RPS- Series II shall not carry any voting rights except in accordance with the provision of Section 47 of the Companies Act, 2013.

NOTES TO FINANCIAL STATEMENTS

- e) The 0% RPS- Series II shall be redeemed as per provisions of Companies Act, 1956 or Companies Act, 2013, as may be applicable, at a premium of 10%, within 15 years from the date of their allotment as may be decided by the Boards of Directors of the company.
- f) Any part redemption of 0% RPS- Series II will be permissible as may be approved by the Board of Directors of the Company.
- g) Any other condition to be added or modified, from time to time, as may be approved by the Board of Directors of the Company for compliance of all statutory guidelines and provisions as may be deemed fit in the interest of the company.

22.8 There is no amount required to be transferred in Investor education and protection fund.

22.9. Corporate Social Responsibility:

The Company has not spent any amount in the current financial year. However, the Company is actively considering various CSR programs that may be taken up in the next Financial Year.

Gross amount required to be spent by the Company during the year Rs. 18,87,058.

Amount spent by the company during the year is Nil.

22.10. Additional Information as required under Part-II of Schedule III of Companies Act, 2013 are as below:-

	2015 (in Rs.)	2014 (in Rs.)
Details of Expenditure in Foreign Currency		
Travelling Expenses	70632	Nil
Earnings in Foreign Currency	Nil	Nil

22.11. Figures have been rounded off to nearest rupee.

The accompanying Notes are Integral Part of the Financial Statements

As per our report of even date annexed hereto

For UBS & Company
Chartered Accountants
Firm Regn No: 012351N

Bhimraj Agarwal
Partner
Membership No.090909

Pramod Chauhan
Company Secretary

G.D. Singal
Managing Director
DIN: 00708019

Hemant Sharma
Director
DIN: 05235723

Place: New Delhi
Dated: 30.05.2015

Pavan Kumar
Chief Financial Officer

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement Containing salient features of the financial statements of Subsidiaries and Associates

Part A : Subsidiaries

(Rs.)

Sr. No.	Name of the Subsidiary	Reporting Period	Reporting Currency and Exchange Rate as on the last date of the relevant Financial year in the case of foreign subsidiaries		Share Capital	Reserves and Surplus	Total Assets	Total Liabilities
			Currency	Exchange Rate as on 31st March 2015				
1	Jindal Poly Films Investment Ltd.	01.04.2014 - 31.03.2015	INR	1.00	1,78,20,000	84,82,47,665	86,60,81,148	13,483

Sr. No.	Name of the Subsidiary	Investments	Turnover	Profit/(Loss) before Taxation	Provision for Taxation	Profit/(Loss) after Taxation	Proposed Dividend	% of Shareholding
1	Jindal Poly Films Investment Ltd.	86,58,74,200	-	-28,649	-	-28,649		100.00

Name of the Sub-Subsidiary whose financial statements has not been incorporated in the Consolidated Nil Financial Statements for the period ended 31st March 2015.

For and on behalf of the Board of Directors

**(G.D. Singal)
Managing Director
DIN - 00708019**

**(Hemant Sharma)
Director
DIN - 05235723**

**Place : New Delhi
Date : 30th May 2015**

**(Pramod Kumar)
Company Secretary**

**(Pavan Kumar)
Chief Financial Officer**

Part B : Associates

Sr. No.	Particulars	Associate Companies	
		Jindal India Powertech Limited	Consolidated Green Finvest Pvt. Limited
1	Latest audited Balance Sheet Date	31.03.2015	31.03.2015
2	Shares of Associate held by the company on the year end		
	Numbers	15,41,00,000	12,26,437
	Amount of Investment in Associates (excluding provision for dimunation in investment) (in Rs.)	1,54,20,35,075	86,58,74,200
	Extend of Holding %	49.00%	44.08%
3	Description of how there is significant influence	Investment in Shares	Investment in Shares
4	Reason why the associate/joint venture is not consolidated	NA	NA
5	Networth attributable to Shareholding as per latest audited Balance Sheet (in Rs.)	10,79,35,83,839	1,99,49,40,487
6	Profit / (Loss) for the year (in Rs.)		
	Considered in Consolidation	-18,38,07,527	1,59,403
	Not Considered in Consolidation	NA	NA

Place : New Delhi
Date : 30th May 2015

For and on behalf of the Board of Directors

(G.D. Singal)
Managing Director
DIN - 00708019

(Hemant Sharma)
Director
DIN - 05235723

(Pavan Kumar)
Chief Financial Officer

(Pramod Kumar)
Company Secretary

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of
JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED

We have audited the accompanying consolidated financial statements of **JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED** (the "Company") (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements as stated in Sec.134(5) of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

We report that consolidated financial statements have been prepared by the company in accordance with the requirements of accounting standard (AS 21), "Consolidated Financial Statements" as notified under the Companies (Accounting Standards) Rules, 2006 and on the basis of the separated financial statements of JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED and its subsidiary included in the consolidated financial statements.

Based on our audit and information and explanations given to us and on the consideration of the separate audit reports on individual audited financial statements of JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED and its subsidiaries, we are of the opinion that the said financial statements give a true and fair view in conformity with the accounting principal generally accepted in India:

- a) in the case of the Balance Sheet, of the consolidated state of affairs of the Company as at March 31, 2015.
- b) in the case of the Statement of Profit and Loss, of the consolidated loss of the Company for the year ended on that date; and
- c) in the case of Cash Flow Statement, of the consolidated cash flows of the Company for the year ended on that date.

Other Matters

Financial statements/consolidated financial statements of the subsidiary company has been audited by us. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements / financial information certified by the Management.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (ii) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (iii) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (iv) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (v) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (vi) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Consolidated financials does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivatives contracts, for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For UBS & COMPANY
Chartered Accountants
FRN: 012351N

BHIMRAJ AGARWAL
(Partner)
Membership No. : 090909

Place : New Delhi
Date : 30/05/2015

THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE OUR REPORT OF EVEN DATE TO THE MEMBERS OF JINDAL POLY INVESTMENT & FINANCE COMPANY LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The Holding Company and its Indian subsidiaries have no fixed assets, hence clause 3(ia) & (b) of the order are not applicable to the Company.
2. The Holding Company and its Indian subsidiaries have no inventories, hence, the provisions of clauses 3(ia),(b) & (c) of the Order are not applicable to the Company.
3. The Holding Company and its Indian subsidiaries have not granted any secured/unsecured loan to any of the party covered in the register maintained under section 189 of the Companies Act, as no loan has been granted by the Company, hence the clauses 3(ia) & (b) are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control/ procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any major weaknesses in the internal control system of the Company.
5. As per explanations and information given to us, the Holding Company and its Indian subsidiaries have not accepted or renewed deposits from public during the year hence the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under are not applicable to the company.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (l) of section 148 Companies Act 2013 for the industries, the Holding Company and its Indian subsidiaries belong to.
7. According to the information and explanations given to us, in respect of statutory dues and other dues.
 - a) The Holding Company and its Indian subsidiaries are generally regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, employees' state Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Service Tax, cess and other material statutory dues applicable to it and there is no arrears as on 31, March 2015 for period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us and on the basis of our examination of the records of the Holding Company and Indian subsidiaries, there are no disputed statutory dues, which have not been deposited.
 - c) According to the information and explanation given to us no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
8. As the Company is registered for a period of less than five years, hence clause 3(viii) of the Order is not applicable to the Company.
9. The Holding Company and its Indian subsidiaries have not defaulted in repayment of dues to a financial institution, bank or debenture holder, hence the clause 3(ix) of the Order is not applicable to the Company.
10. We have been informed that the Holding Company and its Indian subsidiaries have not given any guarantee for loans taken by others from bank or financial institution; as such the clause 3(x) is not applicable.
11. We have been informed that the Holding Company and its Indian subsidiaries have not obtained term loans; as such the clause 3(xi) is not applicable.
12. According to the information and explanation given to us, no fraud on or by the Holding Company and its Indian subsidiaries has been noticed or reported during the course of our audit.

FOR UBS & COMPANY
Chartered Accountants
Firm Reg. No. 012351N

BHIMRAJ AGARWAL
PARTNER
Membership No. 090909

Place: New Delhi
Date: 30/05/2015

SIGNIFICANT ACCOUNTING POLICIES TO THE CONSOLIDATED BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

Principles of Consolidation

The Consolidated Financial Statements (CFS) relates to Jindal Poly Investment & Finance Company Limited (hereinafter referred as the "Company") and its Subsidiaries and Associates (the Holding Company and its Subsidiaries and Associates together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information/notes (herein referred to as "the Consolidated Financial Statements"). The CFS have been prepared in accordance with Accounting Standard 21 on "Consolidated Financial Statements" (AS 21), Accounting Standard 23 on "Accounting for Investments in Associates in Consolidated Financial Statements" (AS 23) referred to in section 133 of the Companies Act 2013 and the relevant provisions of The Companies Act, 2013 and are prepared on the following basis:

- (a) The financial statements of the Company and its Subsidiaries are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating inter-group balances and inter-group transactions including unrealized profits/ losses in period end assets. The difference between the Company's costs of investments in the Subsidiaries, over its portion of equity at the time of acquisition of shares is recognized in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be. Minority Interest's share in net profit/ loss of consolidated subsidiaries for the year is adjusted against the income of the Group in order to arrive at the net income attributable to equity shareholders of the Company. Minority Interest's share in net assets of consolidated subsidiaries is presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders. Minority Interest in the consolidated financial statements is identified and recognized after taking into consideration:
 - (i) The amount of equity attributable to minorities at the date on which investments in a subsidiary is made.
 - (ii) The minorities' share of movement in equity since the date parent-subsidiary relationship came into existence.
 - (iii) The profits /losses attributable to the minorities are adjusted against the minority interest in the equity of the subsidiary.
- (b) In case of foreign subsidiaries, being non-integral foreign operations, revenue items are translated at the average rates prevailing during the period. Assets, liabilities and equity are translated at the closing rate. Any exchange difference arising on translation is recognized in the "Foreign Currency Translation Reserve".
- (c) Investments in Associates are accounted for using equity method in accordance with AS 23. For this purpose investments are initially recorded at cost. Any Goodwill/Capital Reserve arising at the time of acquisition are identified and carrying amount of investment are adjusted thereafter for the post acquisition share of profits or losses. Adjustment for any change in equity that has not been included in the Statement of profit and loss are directly made in the carrying amount of investments without routing it through the consolidated Statement of profit and loss.
- (d) The CFS are prepared by using uniform accounting policies for like transactions and other events in similar circumstances and necessary adjustments required for deviations, if any and to the extent possible, are made in the CFS and are presented in the same manner as the Company's separate financial statements.
- (e) The details of Subsidiaries and Associates companies whose financial statements are consolidated are as follows:

S. No	Name of Companies	Country of Incorporation	Group's Proportion of Interest (As at 31 st March 2015)	Group's Proportion of Interest (As at 31 st March 2014)
Subsidiaries				
1	Jindal Poly Films Investments Limited	India	100%	100%
Associates				
1	Jindal India Powertech Limited	India	49%	49%
2	Consolidated Green Finvest Private Ltd	India	44.08%	44.08%

The Consolidated financial statements are based, in so far they relate to audited accounts included in respect of subsidiaries (audited by their auditors), which are prepared for consolidation in accordance with the requirement of AS-21 (Consolidated Financial Statements) referred to in section 133 of the Companies Act 2013.

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2015

Particulars	NOTES	As at 31.03.2015		As at 31.03.2014	
		Rs.		Rs.	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	2	10,51,19,290		10,51,19,290	
(b) Reserves and Surplus	3	5,79,80,42,333	5,90,31,61,623	5,98,33,02,887	6,08,84,22,177
(2) Non Current Liabilities					
(a) Long Term Provision	4	70,043	70,043	5,16,690	5,16,690
(3) Current Liabilities					
(a) Trade payables	5	3,73,885		2,66,790	
(b) Short Term Provision	6	-		2,59,605	
(c) Other Current Liabilities	7	2,25,000	5,98,885	24,999	5,51,394
TOTAL			5,90,38,30,551		6,08,94,90,261
II. ASSETS					
(1) Non Current Assets					
(a) Fixed Assets					
Goodwill on consolidation		4,08,02,130		4,08,02,130	
(b) Non-Current Investments	8	5,54,98,49,482		5,48,34,97,606	
(c) Long Term Loans & Advance	9	3,31,52,361		3,31,00,000	
(d) Deferred Tax Asset (Net)	10	21,643	5,62,38,25,616	1,67,640	5,55,75,67,376
(2) Current Assets					
(a) Current Investments	11	4,64,45,937		29,29,67,961	
(b) Cash and Cash Equivalents	12	43,05,157		99,31,923	
(c) Short Term Loans & Advances	13	22,92,53,840	28,00,04,935	22,90,23,000	53,19,22,885
TOTAL			5,90,38,30,551		6,08,94,90,261
Significant Accounting Policies & Notes on Financial Statements	1-22				

The accompanying Notes are Integral Part of the Financial Statements

As per our report of even date annexed hereto

For UBS & Company
Chartered Accountants
Firm Regn No: 012351N

For & On Behalf of the Board

Bhimraj Agarwal
Partner
Membership No.090909

Pramod Chauhan
Company Secretary

G.D. Singal
Managing Director
DIN: 00708019

Hemant Sharma
Director
DIN: 05235723

Place: New Delhi
Dated: 30.05.2015

Pavan Kumar
Chief Financial Officer

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note	For Year Ending 31.03.2015 Rs.	For Year Ending 31.03.2014 Rs.
REVENUES			
I. Revenue from Operations			
II Other Income	14	39,24,623	8,12,42,426
III Total revenue (I + II)		39,24,623	8,12,42,426
EXPENSES			
IV Employee Benefit Expense	15	25,22,769	16,68,956
V Other Expenses	16	28,90,608	17,85,016
VI Total Expenses		54,13,377	34,53,972
VII Profit/(Loss) before exceptional and extraordinary items and tax (III-VI)		(14,88,754)	7,77,88,454
VIII Exceptional Items		-	-
IX Profit/(Loss) before extraordinary items and tax (VII-VIII)		(14,88,754)	7,77,88,454
X Extraordinary Items			
XI Profit before tax (IX-X)		(14,88,754)	7,77,88,454
XII Tax expense:			
(1) Current tax		37,555	31,30,000
(2) MAT Credit Entitlement		(36,492)	(26,50,000)
(3) Deferred tax (Asset)/Liability (Net)		1,45,997	(1,67,640)
(4) Income Tax related to earlier years		(23,384)	37,14,605
		1,23,676	40,26,965
XIII Profit/(Loss) for the period from continuing operations (XI-XII)		(16,12,430)	7,37,61,489
XIV Profit/(loss) from discontinuing operations		-	-
XV Tax expense of discontinuing operations		-	-
XVI Profit/(loss) from discontinuing operations (after tax) (XIV-XV)		-	-
XVII Add/Less: Share of Profit/(Loss) in Associates		(18,36,48,124)	(20,13,40,611)
XVIII Profit/(Loss) for the period (XIII + XVI)		(18,52,60,554)	(12,75,79,122)
XIX Earning Per Equity Share: (Basic/Diluted)	17	(17.62)	(12.14)
Significant Accounting Policies & Notes on Financial Statements	1-22		

The accompanying Notes are Integral Part of the Financial Statements

As per our report of even date annexed hereto

For UBS & Company
Chartered Accountants
Firm Regn No: 012351N

For & On Behalf of the Board

Bhimraj Agarwal
Partner
Membership No.090909

Pramod Chauhan
Company Secretary

G.D. Singal
Managing Director
DIN: 00708019

Hemant Sharma
Director
DIN: 05235723

Place: New Delhi
Dated: 30.05.2015

Pavan Kumar
Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Particulars	For Year ended 31.03.2015 Rs.	For Year ended 31.03.2014 Rs.
A. Cash flows from Operating activities		
Net Profit before tax and extraordinary items	(14,88,754)	7,77,88,454
Adjustments for:		
Depreciation and amortization expense	-	-
(Profit)/Loss on sale of Investment (Net)	(4,55,207)	(1,49,81,999)
Interest Income	-	-
Dividend Income	(30,22,769)	(6,62,60,427)
Operating Profits before Working Capital changes	(49,66,730)	(8,12,42,426)
Adjustments for:		
(Increase)/ decrease in Other Current Assets	-	-
(Increase)/ decrease in Loans & Advances	17,000	1,20,79,281
Increase/ (decrease) in Provision	(4,46,647)	5,16,690
Increase/ (decrease) in Trade Payables & Other Liability	3,07,096	2,69,317
Cash generated from Operation	(50,89,281)	94,11,316
Direct Taxes Paid	(5,37,485)	(4,22,35,000)
<i>Net cash from operating activities</i>	<u>(56,26,766)</u>	<u>(3,28,23,684)</u>
B. Cash flows from investing activities		
Purchase of Current Investments	(30,22,769)	(29,29,67,961)
Purchase of Non Current Investment	(25,00,00,000)	(1,36,00,00,000)
Sale of Current Investments	25,00,00,000	1,62,77,52,175
Dividend Received	30,22,769	6,62,60,427
Interest Received	-	-
<i>Net cash from investing activities</i>	<u>-</u>	<u>4,10,44,640</u>
C. Cash flows from financing activities		
Issue of Equity Shares	-	-
<i>Net cash from financing activities</i>	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	(56,26,766)	82,20,956
Cash and cash equivalents at beginning of reporting period	99,31,923	17,10,967
Cash and cash equivalents at end of reporting period	<u>43,05,157</u>	<u>99,31,923</u>
Cash & Cash equivalents:		
Cash in hand	42,569	35,051
Cheques In hand	1,61,856	-
Bank Balance in Current Account	41,00,732	98,96,872
Cash and cash equivalents at end of reporting period	<u>43,05,157</u>	<u>99,31,923</u>

As per our report of even date annexed hereto

For UBS & Company
Chartered Accountants
Firm Regn No: 012351N

Bhimraj Agarwal
Partner
Membership No.090909

Place: New Delhi
Dated: 30.05.2015

For & On Behalf of the Board

Pramod Chauhan
Company Secretary

G.D. Singal
Managing Director
DIN: 00708019

Hemant Sharma
Director
DIN: 05235723

Pavan Kumar
Chief Financial Officer

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE NO. 1

1(A) Corporate Information

Jindal Poly Investment & Finance Company Limited is a listed company domiciled in India & incorporated under the provision of the Companies Act. The Company is engaged in the business/area of investment and holds mainly in group Companies.

1(B) Statement of 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) Employee Benefits

i) Short term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages etc. and the expected cost of bonus, exgratia, incentives are recognized in the period during which the employee renders the related service.

ii) Post-employment Benefits

(a) Defined Contribution Plans

State Government Provident Fund Scheme is a defined contribution plan. The contribution paid/payable under the scheme is recognized in the profit & loss account during the period during which the employee renders the related service.

(b) Defined Benefit Plans

The employee Gratuity Fund Scheme managed by a trust is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation under the projected unit credit method which recognizes each period of service as giving rise to additional unit of employees benefits entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans is based on the market yields on government securities as at balance sheet date, having maturity periods approximated to the returns of related obligations.

Actuarial gains and losses are recognized immediately in the profit & loss account.

In case of funded plans the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on net basis.

(c) The obligation for leave encashment is provided for and paid on yearly basis.

(e) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition of assets are being capitalized as part of the cost of that asset up to the date of such asset is ready for its intended use. All other borrowing costs are charged to revenue in the period when they are incurred.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(f) 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

The company provides for deferred tax using the liability method, based on the tax effect of timing difference resulting from the recognition of items in the financial statements and in estimating its current income tax provision subject to consideration of prudence. However, the deferred tax benefits, if any, are recognised only when such benefits are expected to be realisable in near future.

(g) 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.

(h) Miscellaneous Expenditure

Preliminary expenditure/ share issue expenses are being written off over a period of five years.

(i) 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.

(j) Cash Flow Statement

Cash Flows are reported using the Indirect Method, whereby profit/ (loss) before extraordinary Items and 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 information.

(k) Contingent Liability

Contingent Liabilities, if material, are disclosed by way of notes.

(l) Other accounting policies are in accordance with generally accepted accounting principles.

	As at 31.03.2015 Rs	As at 31.03.2014 Rs
2 SHARE CAPITAL		
Authorized:		
27000000 (Previous year 27000000) Equity shares of Rs.10/- each	27,00,00,000	27,00,00,000
	27,00,00,000	27,00,00,000
Issued, Subscribed and Fully Paid Up:		
10511929 Equity shares of Rs.10/- each		
At the beginning of the reporting period	10,51,19,290	5,00,000
Issued during the reporting period	-	10,51,19,290
Cancelled during the reporting period	-	(5,00,000)
Bought back during the reporting period	-	-
At the close of the reporting period	10,51,19,290	10,51,19,290

Notes on Share Capital:-

1 Shares allotted pursuant to a contract without consideration being received in cash under the scheme of demerger.

Particulars	No. of Shares	No. of Shares
No. of Shares	1,05,11,929	1,05,11,929

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	As at 31.03.2015 Rs	As at 31.03.2014 Rs
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2 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.

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

Name of Shareholder	No. of Shares	%	No. of Shares	%
Soyuz Trading Company Limited	2962067	28%	2962067	28%
Jindal Photo Investment Limited	2862576	27%	2862576	27%
Rishi Trading Company Limited	1249764	12%	1249764	12%

4 The Company has incorporated on 11.07.2012 and since then company has not bought back equity shares

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
--	---------------------------------	---------------------------------

3 RESERVE & SURPLUS

(i) GENERAL RESERVE

As per Last balance Sheet	6,05,49,26,967	6,05,49,26,967
Add: During the year	-	-
Less: Equity shares issued under the scheme of demerger	-	-
At the close of the reporting period	6,05,49,26,967	6,05,49,26,967

(ii) CAPITAL RESERVE ON CONSOLIDATION

As per Last balance Sheet	1,29,52,990	12952990
Add: During the year on Consolidation	-	-
At the close of the reporting period	1,29,52,990	1,29,52,990

(iii) PROFIT AND LOSS ACCOUNT

At the beginning of the reporting period	(8,45,77,070)	4,30,02,052
Transferred from/to Profit & Loss Account	(18,52,60,554)	(12,75,79,122)
Less: Proposed Dividends	-	-
Less: Provision towards dividend distribution tax	-	-
At the close of the reporting period	(26,98,37,624)	(8,45,77,070)
TOTAL	5,79,80,42,333	5,98,33,02,887

NON CURRENT LIABILITIES

4 LONG TERM PROVISIONS

Gratuity Provision	70,043	5,16,690
TOTAL	70,043	5,16,690

CURRENT LIABILITIES

5 TRADE PAYABLE

Others	3,73,885	2,66,790
TOTAL	3,73,885	2,66,790

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
6 SHORT TERM PROVISION		
Provision for income tax (Previous year Net of Advance Income Tax Rs 4,22,35,000/-)	-	2,59,605
TOTAL	-	2,59,605
7 OTHER CURRENT LIABILITIES		
Security received from Employees	2,25,000	24,999
TOTAL	2,25,000	24,999

	Face Value	Number of shares 31.03.2015	As at 31.03.2015 Rs.	Number of shares 31.03.2014	As at 31.03.2014 Rs.
8 NON CURRENT INVESTMENTS					
a) Investments in Equity Instruments:(Long Term)					
A) Non Trade					
i) Equity Shares (Quoted)					
Consolidated Finvest & Holdings Ltd.(Rupees 10/- fully Paid up)	10	11,86,246	3,03,67,898	11,86,246	3,03,67,898
			3,03,67,898		3,03,67,898
ii) In Associates (Un Quoted) *					
Jindal India Powertech Limited (Rupees 10/- Fully Paid up)	10	15,41,00,000	1,50,15,60,471	15,41,00,000	1,50,15,60,471
Original Cost (including Goodwill of Rs.404,74,604 previous year Rs.404,74,604)					
Add/(Less): Profit/(Loss) from Associates in the beginning of the year			(39,96,47,864)		(19,81,22,818)
Add/(Less): Profit/(Loss) from Associates for the year			(18,38,07,527)		(20,15,25,046)
			91,81,05,080		1,10,19,12,607
Consolidated Green Finvest Private Ltd.(Rs.10/-fully paid up)	10	12,26,437	87,88,27,190	12,26,437	87,88,27,190
Original Cost (including Capital Reserve of Rs.129,52,990 previous year Rs.129,52,990)					
Add/(Less): Profit/(Loss) from Associates in the beginning of the year			3,74,986		1,90,551
Add/(Less): Profit/(Loss) from Associates for the year			1,59,403		1,84,435
			87,93,61,579		87,92,02,176
			1,79,74,66,659		1,98,11,14,783

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	Face Value	Number of shares 31.03.2015	As at 31.03.2015 Rs.	Number of shares 31.03.2014	As at 31.03.2014 Rs.
b) Investments in Preference Shares : (Long Term)					
A) Non Trade					
i) In Associates (Un Quoted) *					
Jindal India Powertech Limited-0% Redeemable Preference Shares-Series I (Rupees 10/- full paid up) (Out of 24,71,00,000 RPS 15,11,00,000 RPS have been converted from partly paid equity shares of Jindal India Powertech Ltd in previous year)	10	24,71,00,000	2,47,20,14,925	24,71,00,000	2,47,20,14,925
Jindal India Powertech Limited-0% Redeemable Preference Shares-Series II (Rupees 10/- full paid up) (Refer Note No. 22.7)	10	12,50,00,000	1,25,00,00,000	-	-
			3,72,20,14,925		2,47,20,14,925
c) Share Application Money Pending Allotment (Unquoted)					
			-		1,00,00,00,000
			-		1,00,00,00,000
TOTAL			5,54,98,49,482		5,48,34,97,606
Aggregate Value of Quoted Investments			3,03,67,898		3,03,67,898
Aggregate Value of Unquoted Investments			5,51,94,81,584		5,45,31,29,708
Market Value of Quoted Investments			4,28,23,481		3,02,49,273
			As at 31.03.2015 Rs.		As at 31.03.2014 Rs.
9 LONG TERM LOANS & ADVANCES					
MAT Credit Entitlement			3,31,52,361		3,31,00,000
TOTAL			3,31,52,361		3,31,00,000
10 DEFERRED TAX ASSET					
Opening Balance			1,67,640		-
Add/(less)- On Gratuity Provision			(1,45,997)		1,67,640
			21,643		1,67,640
Less - On Depreciation			-		-
TOTAL			21,643		1,67,640

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	Face Value	Number of shares 31-03-2015	As at 31.03.2015 Rs.	Number of shares 31-03-2014	As at 31.03.2014 Rs.
11 CURRENT INVESTMENTS					
Investment in Mutual Fund					
i) UTI Treasury Advantage Fund	1000	11,958	1,19,65,465	2,60,366	26,04,94,393
ii) Reliance Money Manager Fund	1000	34,432	3,44,80,472	32,428	3,24,73,568
Total			4,64,45,937		29,29,67,961
(Net Asset Value of Investment in Mutual Funds is Rs 4,65,13,113/-, Previous Year Rs. 29,34,65,873/-)					
			As at 31.03.2015 Rs.		As at 31.03.2014 Rs.
12 CASH & CASH EQUIVALENTS					
Balances with banks					
- in Current Account			38,78,148		98,96,872
- in Current Account (Against Staff Security)			2,22,584		-
- Cheque in hand			1,61,856		-
Cash in hand			42,569		35,051.00
TOTAL			43,05,157		99,31,923
13 SHORT TERM LOANS & ADVANCES					
(Unsecured-Considered Good)					
Other Loans & Advances			22,90,00,000		22,90,11,000
Others			6,000		12,000
Income Tax (Net of Provison of Income Tax of Rs.3,94,02,160/-)			2,47,840		-
TOTAL			22,92,53,840		22,90,23,000
			Year Ended 31.03.2015 Rs.		Year Ended 31.03.2014 Rs.
14 OTHER INCOME					
Dividend on Current Investment			30,22,769		6,43,63,727
Dividend on Equity Shares			-		18,96,700
Profit on Sale of Current Investments			4,55,207		10,01,711
Profit on Sale of Non Current Investments			-		1,39,80,288
Provision no longer required			4,46,647		-
TOTAL			39,24,623		8,12,42,426
15 EMPLOYEE BENEFIT SCHEME					
Salaries, Wages, Bonus & Other Benefits			24,70,671		11,35,664
Contribution to Provident Fund			52,098		16,602
Gratuity Expense			-		5,16,690
TOTAL			25,22,769		16,68,956

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	Year Ended 31.03.2015 Rs.		Year Ended 31.03.2014 Rs.	
16 OTHER EXPENSES				
Printing & Stationery		-		20,100
Filling Fees		18,043		8,59,358
Payment to the Auditors				
- as auditor	80,899		26,966	
- for other services	1,29,776	2,10,675	66,854	93,820
Legal & Professional Charges		6,12,917		45,900
Postage & Telegram expense		3,37,137		-
Bank Charges		2,416		79,641
Other Expenses		7,523		12,353
Director Sitting Fees		45,841		20,222
Advertising & Publicity Expenses		3,46,491		3,02,955
Commission & Brokerage		-		27,630
Security Transaction Tax		-		1,22,340
Telephone Charges		13,988		16,679
Conveyance Expenses		2,84,225		1,84,019
Listing & Custodial Fees		6,01,908		-
Travelling expense		1,13,933		-
Share Holder Meeting expense		1,19,453		-
Membership Fee		14,500		-
Prior Period Expense		1,61,558		-
TOTAL		28,90,608		17,85,016
		As at 31.03.2015		As at 31.03.2014
		Rs.		Rs.

17 EARNING PER SHARE				
Profit for the year after tax expense		(18,52,60,554)		(12,75,79,122)
Weighted average number of equity shares		1,05,11,929		1,05,11,929
Basic Earning per Share in Rupees		(17.62)		(12.14)
Profit for the year after tax expense		(18,52,60,554)		(12,75,79,122)
Weighted average number of equity shares		1,05,11,929		1,05,11,929
Diluted Earning per Share in Rupees		(17.62)		(12.14)

18 DISCLOSURE OF UNDER CLAUSE 32

Loans & advances outstanding at the year end and maximum amount outstanding during the year, which are required to be disclosed under clause 32 of the listing agreement are as under:-

Particulars	Name	Amount outstanding at the year end (Rs)		Maximum amount during the year (Rs)	
		31-03-2015	31-03-2014	31-03-2015	31-03-2014
a) Loan to Subsidiaries	-	-	-	-	-
b) Loan to Associates	-	-	-	-	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

19 Details pursuant to disclosure requirements of section 186(4) of the Companies Act 2013 relating to Loans/ Guarantee/Investment given or Security provided by the Company:

Particulars	Categories	Loan Given / Security Provided during the year	Balance of Loan Given / Security Provided as on 31st March 2015.	Purpose
Jindal India Powertech Ltd	Equity Shares	Nil	1,54,10,00,000	Business
Jindal India Powertech Ltd	0 % Redeemable Preference Shares-Series I	Nil	2,47,10,00,000	Business
Jindal India Powertech Ltd	0 % Redeemable Preference Shares-Series II	38,80,00,000	38,80,00,000	Business

20 RELATED PARTY DISCLOSURE

A. As required by Accounting Standard-18 "Related party disclosure" issued by the Institute of Chartered Accountants of India are as follows:-

List of Related parties

a) Key Managerial Person

- 1 Mr. G.D. Singal
- 2 Ms. Gunjan Gupta
- 3 Mr. Hemant Sharma
- 4 Mr. Pramod Chauhan
- 5 Mr. Pavan Kumar

b) Associate Company

- 1 Jindal India Powertech Limited
- 2 Consolidated Green Finvest Pvt Limited

c) Controlling Enterprises/Major Shareholders of reporting Enterprise

- 1 Jindal Photo Investment Limited
- 2 Soyuz Trading Company Limited
- 3 Rishi Trading Company Limited

B. The Following transactions were carried out with related parties in the ordinary course of business:

Sr No	Nature of Transactions	Referred to in (a) above		Referred to in (b) above		Total	
		31-03-2015	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
1	Share Application Money Paid-b(1)	-	-	25,00,00,000	1,00,00,00,000	25,00,00,000	1,00,00,00,000
2	Allotment of Preference Shares-b(1)	-	-	1,25,00,00,000	96,00,00,000	1,25,00,00,000	96,00,00,000
3	Remuneration-a(4) & a(5)	21,61,682	9,35,330	-	-	21,61,682	9,35,330
4	Car Hire Charges-a (4)	1,15,200	64,000	-	-	1,15,200	64,000

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE NO. 21

	<u>31.03.2015</u>	<u>31.03.2014</u>
Employee Benefit		
Define Plan- Gratuity Scheme		
a) Liabilities Recognised at the Balance Sheet Date		
Present Value of obligation as at the beginning of the period	5,16,690	-
Interest Cost	43,919	-
Current Service Cost	40,629	5,16,690
Benefit Paid	-	-
Actuarial (gain)/loss on obligation	(5,31,195)	-
Present Value of Obligation as at the end of period(31.03.2015)	70,043	5,16,690
b) Fair Value of assets as on Balance Sheet date		
Fair Value of plan assets at the beginning of the period	-	-
Actual Return of Plan assets	-	-
Contribution during the year	-	-
Benefit Paid	-	-
Actuarial (gain)/loss on obligation	-	-
Funded Status	(70,043)	-
Fair Value of plan assets at the end of the period	-	-
c) Net Assets/(Liability) recognized in the Balance Sheet as provision		
Present Value of obligation as at the end of the period	70,043	5,61,690
Fair Value of Plan Assets as at the end of the period	-	-
Funded Status/Difference	(70,043)	-
Excess of actual over estimated	-	-
Unrecognised actuarial (gains)/losses	-	-
Net asset/(liability) recognized in balance sheet	(70,043)	(5,61,690)
d) Principal Actuarial Assumptions		
Rate of Discounting	8.50%	8.50%
Expected rate of Return on Plan Assets	-	-
Rate of increase in Salary	5.50%	6.00%

NOTE NO. 22

22.1. Contingent Liabilities:

	<u>31.03.2015</u>	<u>31.03.2014</u>
a) Uncalled liability of partly paid shares	Nil	Nil
22.2. There is no liability outstanding as on 31.03.2015 due to Small Scale and medium enterprises as defined under the Micro Small and Medium Enterprises Development Act, 2006.		
22.3. Non-Current Investment include 6 shares of Jindal Poly Films Investment Ltd. of which the Company is beneficial owner are held by certain individuals in fiduciary capacity.		
22.4. Segment Reporting		
An operating segment is a component of the business:		
i) That engages in business activities as a result of which the company receives operating revenues and incurs costs,		

- ii) Whose operating results are regularly reviewed by the company's ultimate decision-maker with a view to determining which resources should be allocated to the segment and to assess its earnings, and
- iii) For which separate financial information exists.

It is management's perception that since the company is engaged in the activity of investment of its surplus fund in the share capital of other company and mutual fund which are governed by the same set of risk and returns the same are considered to constitute a single reportable segment in the context of Accounting Standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

22.5. **Pledge of Shares of M/s Jindal India Powertech Limited to IFCI Limited**

The Company has pledged 15,41,00,000 Equity Shares of Rs 10/- each and 24,71,00,000 Zero Percent Redeemable Preference Shares Series I and 3,88,00,000 Zero Percent Redeemable Preference Shares Series II of Rs 10/- each, both fully paid up of Jindal India Powertech Limited "JIPL, an associate Company to IFCI Limited as security for 14% OCD issued by JIPL and subscribed by IFCI Ltd in terms of the Debenture subscription agreement between JIPL and IFCI Ltd for the sum of Rs 300 Crore (outstanding as on 31.03.2015 Rs 275 Crore).

22.6 **Core Investment Company**

The Company is a core Investment Company Holding more than 90% of its assets in investments in shares or debt in group Companies. In view of the interpretation of the extent regulatory framework applicable to core investment companies, certificate of Registration under sub-section (2) section 45-IA of the Reserve Bank of India Act, 1934 is required and the steps are being taken by the Company.

22.7 **Allotment of Zero Percent Redeemable Preference Shares**

During the Financial Year, M/s Jindal India Powertech Limited has allotted 12,50,00,000 Zero percent redeemable preference shares of Rs. 10/- each, in lieu of Preference Share Application Money. These Shares were allotted on 07th June, 2014.

Terms & Conditions (in brief)

- a) The Redeemable Preference Shares (hereinafter referred to as 0% RPS-Series II) shall have a face value of Rs 10/- (Rupees Ten Only) each.
- b) The 0% RPS- Series II will be allotted as fully paid up @ Rs 10/- (Rupees Ten Only) per share.
- c) The 0% RPS- Series II shall not carry any dividend.
- d) The 0% RPS- Series II shall not carry any voting rights except in accordance with the provision of Section 47 of the Companies Act, 2013.
- e) The 0% RPS- Series II shall be redeemed as per provisions of Companies Act, 1956 or Companies Act, 2013, as may be applicable, at a premium of 10%, within 15 years from the date of their allotment as may be decided by the Boards of Directors of the company.
- f) Any part redemption of 0% RPS- Series II will be permissible as may be approved by the Board of Directors of the Company.
- g) Any other condition to be added or modified, from time to time, as may be approved by the Board of Directors of the Company for compliance of all statutory guidelines and provisions as may be deemed fit in the interest of the company.

22.8 There is no amount required to be transferred in Investor education and protection fund.

22.9. **Corporate Social Responsibility:**

The Company has not spent any amount in the current financial year. However, the Company is actively considering various CSR programs that may be taken up in the next Financial Year.

Gross amount required to be spent by the Company during the year Rs. 18,87,058.

Amount spent by the company during the year is Nil.

22.10 Additional Information as required under Part-II of Schedule III of Companies Act, 2013 are as below:-

	Particulars	As at 31st March 2015			
		Net Assets i.e. Total Asset less Total Liabilities		Share in Profit/ (Loss)	
		As % of Consolidated Net Assets	Amount (in Rs.)	As % of Consolidated Profit/ (Loss)	Amount (in Rs.)
(a) Parent					
	Jindal Poly Investment & Finance Company Limited	6.50	38,34,86,574	0.85	(15,83,781)
(b) Subsidiary Company					
	Jindal Poly Films Investment Limited	0.00	1,93,465	0.02	(28,649)
	Minority Interest in all subsidiaries-- And Associates	-	-	-	-
(c) Associate Company (Investments as per the equity method)					
	Jindal India Powertech Limited	78.60	4,64,01,20,005	99.22	(18,38,07,527)
	Consolidated Green Finvest Pvt. Ltd.	14.90	87,93,61,579	(0.09)	1,59,403
		100.00	5,90,31,61,623	100.00	(18,52,60,554)

Note: Since this being the first year of reporting, therefore previous year figures are not reported above.

	2015 (in Rs.)	2014 (in Rs.)
Details of Expenditure in Foreign Currency		
Travelling Expenses	70632	Nil
Earnings in Foreign Currency	Nil	Nil

22.11 Figures have been rounded off to nearest rupee.

As per our report of even date annexed hereto

For UBS & Company
Chartered Accountants
Firm Regn No: 012351N

Bhimraj Agarwal
Partner
Membership No.090909

Pramod Chauhan
Company Secretary

G.D. Singal
Managing Director
DIN: 00708019

Hemant Sharma
Director
DIN: 05235723

Place: New Delhi
Dated: 30.05.2015

Pavan Kumar
Chief Financial Officer

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433

Regd. Office :19th K.M. Hapur-Bulandshahr Road, P.O. Gulaothi,
Dist. Bulandshahr, Uttar Pradesh – 245408

Form No. Mgt-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies
(Management and Administration) Rules, 2014)

Name of the member (s) : _____

Registered Address : _____

E.Mail Id : _____ Folio No./Client Id : _____ DP ID : _____

I/We,being the member(s) holding _____ shares of the above named Company, hereby appoint

1. Name : _____ Address: _____

E.mail ID: _____ Signature: _____ or failing him

2. Name : _____ Address: _____

E.mail ID: _____ Signature: _____ or failing him

3. Name : _____ Address: _____

E.mail ID: _____ Signature: _____ as my/our

Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 3rd Annual General Meeting of the Company to be held on Tuesday **29th day of September, 2015 at 12:30 P.M.** at 19th K.M. Hapur-Bulandshahr Road, P.O. Gulaothi, Dist. Bulandshahr, Uttar Pradesh – 245408 and at any adjournment thereof in respect of such Resolutions as are indicated below:

S. No.	Resolutions	Optional	
		For	Against
	Ordinary Business		
1.	To adopt the Audited Financial Results for the year ended 31st March, 2015		
2.	To appoint a Director in place of Mr. G.D. Singal who retires by rotation and being eligible offers himself for re-appointment		
3.	To ratify the appointment of M/s. UBS & Company, Chartered Accountants as Statutory Auditors of the Company		
	Special Business		
4.	To appoint Mr. Shiv Kumar Mittal as Independent Director		
5.	To appoint Mr. Amit Jain as Independent Director		
6.	To appoint Ms. Aastha Sharma as Independent Director		

Signed this _____ day of _____ 2015

revenue
stamp

Signature of Proxy holder(s)

Signature of the Shareholder

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For Resolutions, Explanatory Statements and Notes, please refer to the Notice of 3rd Annual General Meeting of the Company.
3. It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the, 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

CIN: L65923UP2012PLC051433

Regd. Office :19th K.M. Hapur-Bulandshahr Road, P.O. Gulaothi,
Dist. Bulandshahr, Uttar Pradesh – 245408

ATTENDANCE SLIP
3rd Annual General Meeting

Reg. Folio/DP & Client No. _____

No .of Shares Held: _____

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 3rdAnnual General Meeting of the Company being held on Tuesday, **the 29th day of September, 2015 at 12.30 P.M.** at 19th K.M. Hapur- Bulandshahr Road, P.O. Gulaothi, Dist. Bulandshahr, Uttar Pradesh – 245408 and at any adjournment thereof.

Member's Name : _____

Proxy's Name : _____

Member's/ Proxy's Signature

Note :

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting .
3. Authorized Representatives of Corporate Member(s) shall produce proper authorization issued in their favour

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED
ROUTE MAP FOR VENUE OF THE AGM

3RD ANNUAL GENERAL MEETING (AGM) ON TUESDAY 29TH SEPTEMBER, 2015
AT THE REGISTERED OFFICE AT 12:30 P.M
AT 19TH K.M., HAPUR-BULANDSHAHR ROAD, P.O.-GULAOTHI, DISTT-BULANDSHAHR (U.P.)

DELHI TO GULAOTHI

FROM AKSHAR DHAM



GHAZIPUR

↓ **(NH-24)**

NH-24 **INDIRA PURAM**

NH-24 ↓

NH-24 **MASURI TOLL PLAZA**

NH-24 ↓

NH-24 **PILAKHUA**

NH-24 ↓

NH-24 **NIZAM PUR**

NH-24 ↓

NH-24 **HAPUR BYE PASS**

NH-24 ↓

NH-24 ↓



SERVICE LANE(TAKE LEFT)AFTER 3 KM(APPROX) HAPUR BYE PASS



NOW TAKE U-TURN FOR BULANDSHAHR



GULAOTHI (MARKET)



MEWATI FARM (MEETHEY PUR)



JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED
19 KM HAPUR BULANDSHAHR ROAD GULAOTHI (UTTAR PRADESH)



JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

Plot No. 12, Local Shopping Complex, Sector B-1,
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E-mail: cs_jpifcl@jindalgroup.com

Website: www.jpifcl.com