



Annual Report

2014-15



Jindal Worldwide Limited
Denim - Home Textiles



Fashion for young personalities

The Jindal Denim collection is aimed at young people aged between 15 and 25 who want to look good. The outfits are stylish, trendy, cool. Our products' colour patterns and washings draw on the latest trends for young fashion. The collection focuses on denim and related lifestyle products.

Jindal Denim Inc

A Word From Chairman



Our Company is founded on the pillars of commitment and integrity. It is our endeavor to build strong business relationships by focusing on high quality standards, deliverance of high end products and acting responsibly towards our valued customers. We continuously strive to improve our products and customer service by applying best leading technology, best industry practices and best innovative process.

We are indeed thankful for reposing trust in the company and for your continuous support and encouragement. We assure that we remain committed to our goals and are taking this company to greater heights.

Dr. Yamunadutt A. Agrawal
Chairman



Jindal Worldwide Limited
Denim - Home Textiles

Our Company

Established in 1986, Jindal Worldwide Limited presence indeed cuts not only across length and breadth of India, but globally as well. The company which started initially with fabric trading, today it stands expanded to adopt processes such as weaving, texturising, stitching, spinning, bleaching and finishing. Apart from this the Company has conquered the territory of home textiles, readymade garments and denim and has emerged as a force to reckon within the said markets.

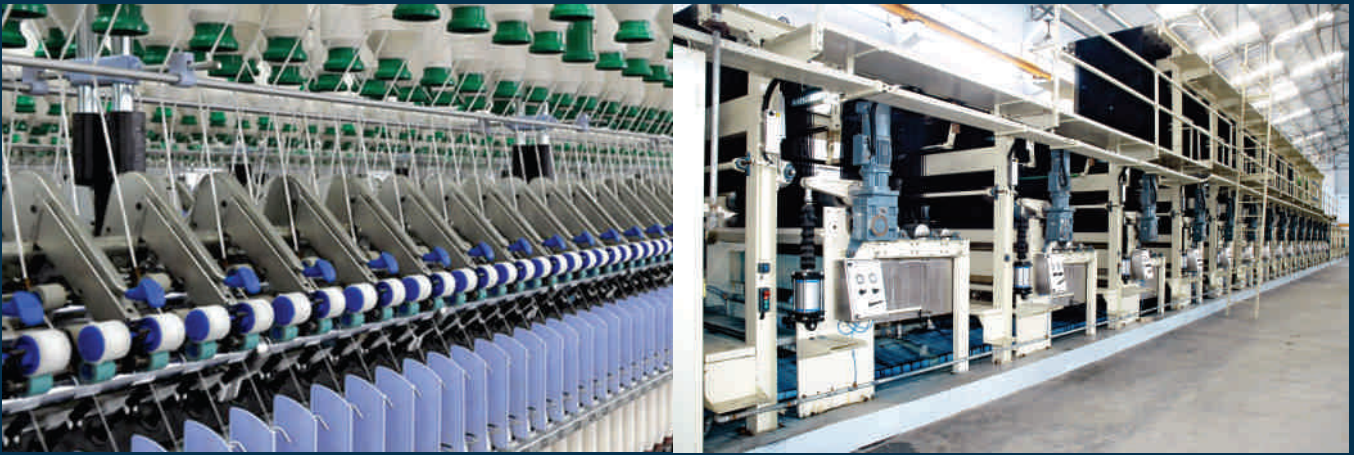
Jindal Worldwide Limited became a Public Limited Company in the year 1995 and the shares of the company are listed in Ahmedabad Stock Exchange, Bombay stock Exchange and National Stock Exchange. The product range provided by the Company has become significant in both domestic and international markets. Backed by strong demonstrated commitment, interest and strategic planning from the Management and support of dedicated team and staff, the Company is set to achieve new standards in the field of textiles domestic and globally.

We are constantly trying to reinvent ourselves by focusing on research and development to provide high quality and inventive products. With innovation, sophistication and state of the art technology, we aim to provide best quality products to our esteemed clientele. The company achieved ISO 9001:2000 accreditation as a mark of its Quality assurance and commitment to highest customer satisfaction. We are well equipped with world class technology equipments, processing and integrated facilities. This helps us in offering high quality denim fabric meticulously woven by a series of yarn, gray yarn, special sub yarn, combed yarn , warp yarn etc .

Jindal is supported by a wide marketing and distribution network, and has established a reputation earning us a strong customer support. Moreover in response to changing market dynamics, Jindal has phased process of redefining its organizational model that facilitates growth though greater level of empowerment.



Jindal Worldwide Limited
Denim - Home Textiles



OUR VISION:

To become a globally successful organization driven by passion and excellence, with world class process and people. And to excel by constant innovation, advancement and commitment to our customers, stakeholders and society at large.

OUR MISSION:

Our mission is to expand and drive performance beyond all previous boundaries. We shall continue to refine our quality and increase our efficiency to position ourselves as trusted business partner and achieve significant business value. By connecting to our customers and exceeding customer expectations in quality, cost and delivery, we wish to continue our successful journey as a leader in textile industry. We are determined to convert our vision into reality through investment in leading edge technology, dynamic product innovation and long lasting business relationships.



Jindal Worldwide Limited
Denim - Home Textiles

OUR GROWTH:

We have registered annual turnover of Rs. 840.08 Crores for the financial year 2014-15. The Indian textile industry is set for strong growth due to rising domestic as well as export demand. The company is poised to take up challenges and explore the markets for further growth and advancement

Denim Fabrics:

Efficiency, competitiveness and product differentiation are three main factors that allow us to triumph in the denim trade. We are a premier denim fabric manufacturer, catering to leading fashion brands and retailers all over in India.

Jindal Denim Inc registered sale of Rs. 17.54 Crores in the first year of its operation and by the end of closing of F.Y. 2014-15 it registered a turnover of Rs. 615.91 Crores.

The company is poised to meet the challenges and is uniquely positioned to avert competition and gain from this strategic shift as it has a robust supply chain and has established relationships with key customers.



*"Everything we do is rooted in our
values of empathy, originality,
integrity and courage."*



Jindal Worldwide Limited
Denim - Home Textiles



Jindal group of company is one of the top few companies which is firmly into the export of textile Products, mainly bed line, and readymade garments.

Its quality focused corporate philosophy with regard to its men, machine, mindsets, market strategies and manufacturing methodologies has catapulted jindal Group into being acknowledged and accepted as a global entity in the business of textile product exports. As mentioned earlier, the Awards of Excellence that Jindal Worldwide Limited and its group companies have won over the years is a perfect reflection of its growth and stature in this segment of business.



VISIT OF TEXTILE COMMISSIONER



Smt. Kiran Soni Gupta, Hon'ble Textile Commissioner, Ministry of Textiles was in Ahmedabad on 22 July 2014; The main purpose of this visit was to see the development in Textile Industry in the State of Gujarat. To see the latest modern technologies and state of art Infrastructure she had visited our plant and she has appreciated our well planned & nicely maintained factory.

VISIT OF TEXTILE SECRETARY

Mr. Sanjay Kumar Panda, Hon'ble Textile Secretary, Mr. Sujit Gulati, Hon'ble Joint Textile Secretary and other officers from Ministry of Textiles were in Ahmedabad on 5th February 2015; The main purpose of this visit was to see the development in Textile Industry in the State of Gujarat. To see the latest modern technologies and state of art Infrastructure, they had visited our plant and they have appreciated our well planned & nicely maintained factory.



VISIT TO CHINA ON VIBRANT GUJARAT DELEGATION



To promote Vibrant Gujarat 2015 summit & to explore Business & Investment opportunities; Govt. of Gujarat had sent high level delegation to China, Hong Kong & Singapore on 4th to 13th September 2014. Dr. Agrawal was given responsibility to represent Textile Industry to showcase the tremendous potential which the state of Gujarat has for development of the Textile Industry.

WELCOMING CHINESE DELEGATION DURING VIBRANT GUJARAT



During Vibrant Gujarat Global Investor's Summit 2015, JWL were given the honor of Hosting Chinese Delegation which had come to participate in this summit. JWL had arranged a evening of cultural programme cum dinner for all Chinese delegates on 11th January, 2015. During the programme we had a fruitful interaction with Chinese delegation to explore Business & Investment opportunities in the State of Gujarat. They were kind enough to visit our facilities in Narol area of Ahmedabad on 12th of January, 2015.

Joys and Festivities



REPUBLIC DAY CELEBRATION

26th January is day of joyous occasion, where every citizen of India, engulfs the path of patriotism. Our Company celebrated Republic day with great ardor and spirit, by organizing a Flag hosting Ceremony, honoring our most committed Employees and organizing a cultural event to honor the day that reminds us of our sacred duty towards our Country.

HANUMAN JAYANTI CELEBRATIONS

Hanuman Jayanti is celebrated with much fervor and zest in honour of birth of Lord Hanuman. Hanuman is a symbol of strength, energy and sincere devotion. At the Hanuman temple situated at the factory, puja starts at the morning and is continued throughout the day. Later prasad is distributed amongst the employees present. Religious celebrations and worship on the day of Hanuman Jayanti kept everyone blissful and the environment had become pious by the end of the evening.



Corporate Information

BOARD OF DIRECTORS

Dr. Yamunadutt Agrawal	Chairman
Mr. Jitendra Agarwal	Vice Chairman/WTD
Mr. Amit Agrawal	Managing Director
Mr. Rajesh Jain	Whole-time Director
Mr. Vikram Oza	Director
Mr. Navinchandra Ajwalia	Director
Mr. Ashish Shah	Director
Ms. Deepali Agarwal	Director

COMPANY SECRETARY

Ms. Neha Soni	(till 31/05/2015)
Ms. Ankita Parmar	(from 01/06/2015)

STATUTORY AUDITORS

M/S. Mehra Anil & Associates
Chartered Accounts, Ahmedabad

SECRETARIAL AUDITOR

Mr. Ashish Doshi
Company Secretary, Ahmedabad

REGISTERED & CORPORATE OFFICE

"Jindal House", Opp. Dmart,
I.O.C. Petrol Pump Lane,
Shivranjani Shyamal 132 Ft Ring Road,
Satellite, Ahmedabad, Gujarat 380015
Phone: 91-79-71001500
Website:www.jindaltextiles.com

BANKERS

State Bank of India
Bank of India
Bank of Maharashtra
Oriental Bank of Commerce
Allahabad Bank
Indian Overseas Bank
Standard Chartered Bank
State Bank of Travancore
Karur Vysya Bank Limited
Indusind Bank
Syndicate Bank
Saraswat Co-Operative Bank
Vijaya Bank
Indian Bank
Punjab National Bank

CONTENTS	PAGE
Notice	01
Directors' Report.....	06
Management Discussion & Analysis	24
Corporate Governance Report	26
Standalone Financial Statements	37
Consolidated Financial Statements	56



Jindal Worldwide Limited
Denim - Home Textiles

JINDAL WORLDWIDE LIMITED

Reg. Off: "Jindal House", Opp. Dmart, I.O.C. Petrol Pump Lane, Shivranjani Shyamal 132 Ft Ring Road,
Satellite, Ahmedabad – 380015 Email : csjindal@jindaltextiles.com Website : www.jindaltextiles.com
CIN: L17110GJ1986PLC008942

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of **JINDAL WORLDWIDE LIMITED** will be held on Wednesday, the 30th Day of September, 2015 at 5 p.m. at 206, Chikwadi, Saijpur, Gopalpur, Ahmedabad-382445, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2015 including Balance Sheet as at 31st March, 2015, the statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity shares.
3. To appoint a Director in place of Mr. Jitendra Agrawal (holding DIN: 00243327), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and, if though fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013, M/s. Mehra Anil & Associates, Chartered Accountants, Ahmedabad, (FRN: 117692W) be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration, as shall be fixed by the Board of Directors of the Company."

5. To Appoint Branch Auditors and fix their remuneration and in this regard to consider and, if though fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time M/s. B. A. Bedawala & Co., Chartered Accountants, Ahmedabad (FRN: 1010640W) be and are hereby appointed as the Auditors of the Divisions and Branches of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration, as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:
Ratification of Remuneration to the Cost Auditor for FY 2015-16.

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. K. V. Melwani & Associates, Cost Accountant (FRN:100497) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2015-2016, amounting to ₹ 70,000 excluding service tax, travelling and other out-of-pocket expenses incurred by her in connection with the aforesaid audit, be and is hereby ratified and confirmed."

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:
To pay Remuneration to Mr. Amit Agrawal, Managing Director

"RESOLVED THAT subject to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act') approval of the members of the Company be and is hereby accorded to pay remuneration to Mr. Amit Agrawal, Managing Director of the Company w.e.f. 1st September, 2015 for the remaining period of his appointment upto 1st September, 2016, as recommended by the Board of Directors in their meeting held on 14th August, 2015 and set out here under with liberty and authority to the Board of Directors to alter and vary such remuneration from time to time within permissible limits of the Act and as may be agreed between the Board of Directors and Mr. Amit Agrawal.

Remuneration Payable

Basic Salary, Perquisites and other allowance/benefits upto maximum CTC of ₹ 24 lakhs per annum or such higher amount as may be decided by the Board of Directors of the Company, from time to time.

Perquisites and Allowances

- a) Housing: Company Leased Housing Accommodation or House Rent Allowance as per the rules of the Company.
- b) Leave Travel Concession for self and family as per the rules of the Company.

- c) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per the rules of the Company.
- d) Conveyance: As per rules of the Company.
- e) Free Telephone Facility at the residence as per the rules of the Company.
- f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- g) Leave: As per the rules of the Company.

Privilege Leave accumulated and not availed of during this tenure as Managing Director may be allowed to be encashed as per the rules of the Company.

- h) Other perquisites, allowances, benefits and amenities as per the service rules of the Company as applicable from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company shall pay in respect of such financial year, the remuneration paid for immediately preceding financial year as minimum remuneration by way of salary, allowances, perquisites and other benefits, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

Registered Office:

"Jindal House"

I.O.C. Petrol Pump Lane

Shivranjani Shyamal 132 Ft Ring Road

Satellite, Ahmedabad, Gujarat 380015

Place : Ahmedabad

Date : 14th August, 2015

By Order of the Board of Directors

Sd/-

Dr. Yamunadutt Agrawal

Chairman

DIN: 00243192

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 AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD REACH THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A person can act as a 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 carrying voting rights. 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 shall not act as proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books of the Company will be closed from 26th September, 2015 to 30th September, 2015 (both days inclusive) for the purpose of the 29th Annual General Meeting (AGM) and payment of dividend.
5. The documents referred in the notice are open for inspection at the Registered Office of the Company on all working days except Sunday(s) and Public holidays, between 10.30 a.m. to 12.30 p.m. up to the date of Annual General Meeting.
6. Members are requested to bring their copy of Annual Report at the Meeting.
7. Members holding shares in terms of -physical mode and dematerialized mode - are requested to notify immediately the change of their address and bank particulars to the Registrar and Share Transfer Agent **M/s. CAMEO CORPORATE SERVICES LIMITED**, Subramanian Building, No. 1, Club House Road, Chennai 600 002, Phone: 044-28460390, **Email Id:** investor@cameoindia.com.
8. The Company has designated exclusive Email ID csjindal@jindaltextiles.com for redressal of shareholders'/Investors complaints/grievances. In case you have any queries, complaints/grievances, then kindly write at the above mentioned email address.
9. The Shareholders are requested to intimate their email ID to the Company or update their email registered with the Depository Participants, if the same is changed.
10. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
11. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
12. In terms of Section 152 of the Companies Act, 2013, Mr. Jitendra Agrawal (DIN 00243327), Director liable to retire by rotation at the Meeting and being eligible, offer himself for reappointment. The Brief resume of Director including the director proposed to be re-appointed, nature of his expertise in specific functional areas, memberships / chairmanships of Board Committees, shareholding and

relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

13. The dividend on equity shares for the year 31st March, 2015, if declared at the meeting, will be paid/dispatched on due date to those members whose names appear on the Register of Members of the Company on 26th September, 2015 in case of Physical shares and to those members as per the beneficiary position to be given by NSDL and CDSL. Members are requested to notify promptly any change in their registered addresses.

14. Process and manner for members opting for voting through Electronic means:

- i. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and clause 35B of the Listing Agreement, the Company is pleased to provide e-Voting facility to the Members of the Company so as to facilitate them to cast their vote on all resolutions set forth in this Notice electronically, through e-voting services provided by Central Depository Services (India) Limited ("remote evoting").
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners are maintained by the Depositories as on the Cut-off date of 24th September, 2015, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 24th September, 2015, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- iv. The voting period begins on 26th September 2015 (9:00 a.m) and ends on 29th September 2015 (5:00 p.m.), during this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th September, 2015, may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter.
- v. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- vi. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
- vii. The voting rights of the members shall be in proportion to their share in the paid up equity share the capital of the Company as on the Cut-off date of 24th September, 2015.
- viii. CS Ashish Doshi, Practising Company Secretary (Membership No.: FCS 3544; CP No: 2356), has been appointed as the Scrutinizer to scrutinize the remote e-Voting process as well as the voting through Poll paper at the AGM, in a fair and transparent manner.
- ix. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL www.cdslindia.com within three days after the conclusion of the 29th AGM of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
- x. The route map of the venue of the Annual General Meeting is mentioned on the last page of the Annual Report.

The Step by Step procedure and instructions for casting your vote electronically are as under:

- a) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on 24th September, 2015, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting after, 29th September, 2015 (5.00 p.m.).
- b) The shareholders should log on to the e-voting website www.evotingindia.com
- c) Click on "Shareholders" tab to cast your votes.
- d) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e) Next enter the Image Verification as displayed and Click on Login.
- f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

g) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (d).</p>

please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (e).

- h) After entering these details appropriately, click on "SUBMIT" tab.
- i) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN for the relevant Company (Jindal Worldwide Ltd) on which you choose to vote.
- l) On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit. The option YES implies you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m) Click on the Resolution File Link if you wish to view the entire Resolution.
- n) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- o) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

Contact Details

Company	: Jindal Worldwide Limited Opp. D – Mart, I.O.C. Petrol Pump Lane, Shivranjani, Shyamal 132 Ft Ring Road, Satellite, Ahmedabad – 380015, Gujarat Phone: 91-79-71001500 Website: www.jindaltextiles.com
Registrar and Transfer Agent	: M/s. CAMEO CORPORATE SERVICES LIMITED Subramanian Building, No. 1, Club House Road Chennai 600 002 Phone: 044- 28460390 Email Id : investor@cameoindia.com
e-Voting Agency	: Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	: CS Ashish Doshi, Practising Company Secretary E-mail ID: csdoshiac@gmail.com

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013**Item No. 6**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. K. V. Melwani & Associates, Cost Accountants, Ahmedabad as Cost Auditors to conduct the audit of the cost records maintained by the Company in respect of textiles products for the financial year ending March 31, 2016 at a remuneration of ₹ 70,000/- excluding service tax, travelling and other out-of-pocket expenses incurred by her in connection with the aforesaid audit.

In accordance with the provisions of Section 148 (3) of the Act read with The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2016.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No. 7

The Board of Directors of the Company at its meeting held on 14th August, 2015 has, on the basis of recommendation of the Nomination and Remuneration Committee, approved, subject to the approval of Shareholders in General Meeting, to pay remuneration to Mr. Amit Agrawal, Managing Director of the Company, wef 1st September, 2015, He was appointed as Managing Director of the Company wef 2nd September, 2011 for the period of five years. The Company is not paying anything to him till date. Considering the significant progress made by the Company under the guidance and leadership of Mr. Amit Agrawal, and considering the Industry benchmarks for the remuneration of similar positions, the Board has approved to pay the remuneration to Mr. Amit Agrawal.

The actual remuneration shall be decided by the Board at the end of every financial year which shall be within overall limits of remuneration prescribed under the Companies Act, 2013 and rules made thereunder.

Mr. Amit Agrawal being Managing Director and Key Managerial Personnel has financial interest in this resolution. Dr. Yamunadutt Agrawal being relative of Mr. Amit Agrawal has financial interest in Item No. 7.

None of the other Directors, KMPs or their relatives, except as above, has any concern or interest, financial or otherwise, in the resolution set out at Item No. 7.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for the approval by the members.

Registered Office:

“Jindal House”
I.O.C. Petrol Pump Lane
Shivranjani Shyamal 132 Ft Ring Road
Satellite, Ahmedabad, Gujarat 380015
Place : Ahmedabad
Date : 14th August, 2015

By Order of the Board of Directors

Sd/-
Dr. Yamunadutt Agrawal
Chairman
DIN: 00243192

DIRECTORS' REPORT 2014-2015

To,
The Members of
JINDAL WORLDWIDE LTD.
Ahmedabad

Your Directors have Pleasure in presenting the Twenty Ninth Board Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended, 31st March, 2015.

1. FINANCIAL SUMMARY:

(₹ in Lacs)

Particulars	Financial Year ended			
	Standalone		Consolidated	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
Total Income	84637.03	78338.28	84667.01	78373.83
Operating & Administrative Expenses	75212.63	71045.20	75213.30	71045.51
Profit before Interest, Depreciation & Tax	9424.40	7293.08	9453.71	7328.32
Finance Cost	2669.86	2322.31	2698.37	2322.31
Depreciation and amortization expenses	3235.02	1777.94	3235.02	1777.94
Provision for Income Tax(including deferred tax)	855.96	686.84	857.17	686.82
Net Profit/(Loss) After Tax	2663.56	2505.99	2663.15	2541.25
Profit/(Loss) brought forward from previous year	-	-	-	-
Amount transferred consequent to Scheme of Merger	-	-	-	—
Profit from Associates	-	-	2.90	1.20
Profit/(Loss) carried to Balance Sheet	2663.56	2505.99	2666.05	2542.45

2. HIGHLIGHTS OF PERFORMANCE:

The Company's Standalone revenues from operations were ₹ 84637.03 lakhs for the year ended on 31st March, 2015 as compared to ₹ 78338.28 lakhs for the previous year.

The Company has made net profit of ₹ 2663.56 lakhs on Standalone basis for the the year under review as compared to ₹ 2505.99 lakhs for the previous year.

The Company has registered consolidated revenues from operations of ₹ 84667.01 lakhs for the year under review as compared to ₹ 78373.83 lakhs for the previous year. The Company has made a consolidated net profit after tax of ₹ 2663.15 lakhs for the year under review as compared to ₹ 2541.25 lakhs for the previous year.

3. DIVIDEND:

Your Directors recommend Dividend on Equity Shares at ₹0.50 per share (i.e. 5%) of face value ₹ 10 per share for the financial year ended on 31st March, 2015 aggregating to ₹ 100.26 lakhs which shall be paid subject to the approval of members at the forthcoming Annual General Meeting.

4. AMOUNTS TRANSFERRED TO RESERVES:

No amount is appropriated from Profit and Loss Account and transferred to any Reserve Account.

5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Report on Management Discussion and Analysis Report as required under Clause 49 of the Listing Agreement is included in this Report. Certain statements in the said report may be forward looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook.

6. CORPORATE GOVERNANCE:

The Report on corporate governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite certificate from M/s. Mehra Anil & Associates, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is attached to the Report on Corporate Governance.

7. MATERIAL CHANGES:

There have been no material changes and commitments affecting the financial position of the Company since the close of financial year i.e. since 31st March, 2015. Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

8. EXTRACT OF ANNUAL RETURN:

The extract of Annual Return required under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, forms part of this report as "Annexure A".

9. CHANGE IN SHARE CAPITAL:

During the financial year 2014-15, there has been no change in share capital of the Company as compared to previous financial year.

10. DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENT RIGHTS:

The Company has not issued any equity shares with differential voting rights during the Financial year and it is therefore not required to make disclosures specified in Rule 4 (4) of Companies (Share Capital and Debenture) Rules, 2014.

11. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company has not issued any Sweat Equity Shares during the financial year and it is therefore not required to make disclosures specified in Rule 8 (13) of Companies (Share Capital and Debenture) Rules, 2014.

12. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTION:

The Company has not issued any shares under Employee Stock Option Scheme during the financial year and it is therefore not required to make disclosures specified in Rule 12 (9) of Companies (Share Capital and Debenture) Rules, 2014.

13. MEETING OF THE BOARD:

Nine (9) Board Meetings were held during the financial year ended 31st March, 2015. The details of the Board Meetings with regard to their dates and attendance of each of the Directors thereat have been provided in the Corporate Governance Report.

14. BOARD OF DIRECTORS :

In Accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Jitendra Agrawal (DIN 00243327) Director of the Company, will retire by rotation and being eligible, offer himself for re appointment at the ensuing Annual General Meeting:

During the year under review, the Board has received the resignation from Mr. Sanjay Shah (holding DIN00239810), Mr. Himmatsingh Rathour (holding DIN02336622) and Mr. Devendra Jain (holding DIN 00170775) w.e.f. 1st day of August, 2014 and the Company has received the notice under section 160 of the Companies Act, 2013 from the members of the Company proposing the candidature for the office of an Independent Director from Mr. Ashish Shah (holding DIN 00089075), Mr. Navinchandra Ajwalia (holding DIN 00343512), Ms. Deepali Agrawal (holding DIN 06935197) who were appointed as an Additional Director of the Company by the Board of Directors on 1st Day of August, 2014 and further being designated as an Independent Director of the Company in the 28th Annual General Meeting, which was held on 16th day of September, 2014.

15. KEY MANAGERIAL PERSONNEL:

Mr. Amit Agrawal, Managing Director, Mr. Jitendra Agrawal and Mr. Rajesh Jain Whole Time Director, Ms. Yoshita Vora, Company Secretary & Compliance Officer (upto 1st August, 2014) who are already designated as Managing Director, Whole Time Director and Company Secretary of the Company were further re-designated as Key Managerial Personnel of the Company under the Companies Act, 2013 and rules made there under.

On receipt of resignation of Ms. Yoshita Vora, the Company has appointed Key Managerial Personnel Ms. Neha Soni (wef 1st August, 2014) as Company Secretary and Compliance Officer of the Company. The Company has also appointed Ms. Hirva Shah as Chief Executive Officer and Key Managerial Personnel of the Company w.e.f. 31st March, 2015.

16. INDEPENDENT DIRECTORS:

The following Independent Directors who were appointed in 28th Annual General Meeting for a period of Five (5) years continue to be on the Board till the conclusion of 33rd Annual General Meeting of the Company and their office will not be liable to retire by rotation.

Mr. Vikram Oza, Mr. Ashish Shah, Mr. Navinchandra Ajwalia and Ms. Deepali Agrawal Independent Directors on the Board of your Company. The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

17. PERFORMANCE 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 the Directors individually as well as evaluation of the working of the Board and of its Committees.

A structured questionnaire was prepared after taking into consideration the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who was evaluated on parameters such as level of participation and attendance at the meetings, preparation before the meetings, contribution to strategies impacting performance of the Company, independence of judgment, etc. The Board Members expressed their satisfaction with the evaluation process.

18. AUDITORS :

(a) STATUTORY AUDITORS:

In compliance with the Companies (Audit and Auditors) Rules, 2014, M/s Mehra Anil & Associates, Chartered Accountants, Ahmedabad (FRN: 117692W), Statutory Auditor will retire at the forthcoming Annual General Meeting and are eligible for reappointed as Statutory Auditors of the Company till the conclusion of the next Annual General Meeting for the F.Y. 2015-16, as approved by the members at their 29th Annual General Meeting held on 30th September, 2015.

(b) BRANCH AUDITORS:

M/s. B. A. Bedawala & Company, Chartered Accountants, Ahmedabad (FRN: 1010640W), Branch Auditor will retire at the forthcoming Annual General Meeting and are eligible for reappointment. In accordance with the Companies Act 2013, it is proposed to re-appoint them as Branch Auditors for the financial year 2015-16 from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, subject to the approval of shareholders. The Company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

(c) SECRETARIAL AUDITORS:

In terms of section 204(1) of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, The Board of Directors of the Company appointed Ashish C. Doshi, Practising Company Secretary, Ahmedabad (M No: 3544) to conduct Secretarial Audit for the F.Y. 2015-16.

The Secretarial Audit Report of Ashish C. Doshi, Practising Company Secretary for the financial year ended 31st March, 2015, is annexed as **"Annexure B"**.

(d) COST AUDIT:

Pursuant to provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. K V Melwani & Associates, Cost Accountants have been appointed as Cost Auditors to conduct the audit of cost records of your company for the financial year 2015-16.

(e) INTERNAL AUDITORS:

The Board of Directors has appointed M/s. Jagdish Verma & Company, Chartered Accountants, Ahmedabad (FRN: 103837W) as Internal Auditors of the Company for the F.Y. 2015-16.

As regards the comments made in the Auditors' Report, the Board is of the opinion that they are self-explanatory and does not warrant further clarification.

19. AUDIT COMMITTEE:

The Audit Committee consists of two Independent Directors with Mr. Vikram Oza as Chairman and Mr. Navinchandra Ajwalia as Member. The third member of the Committee is Mr. Amit Agrawal who is Managing Director of the Company. The Committee inter alia reviews the Internal Control System and reports of Internal Auditors and compliance of various regulations. The Committee also reviews at length the Financial Statements before they are placed before the Board.

20. VIGIL MECHANISM:

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 and the rules made there under and Listing Agreements, a Vigil Mechanism or 'Whistle Blower Policy' for directors, employees and other stakeholders to report genuine concerns has been established. The same is also uploaded on the website of the Company on the web link <http://jindaltextiles.com/pdf/VIGIL%20MECHANISM%20POLICY.pdf>.

21. INTERNAL CONTROL SYSTEMS:

The Company's Internal Control procedures which includes Internal financial controls, ensure compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations. The internal auditor carries out audits throughout the year across all locations and across all functional areas and submits its reports to the Audit Committee of the Board of Directors.

22. FIXED DEPOSITS:

The Company has not accepted any deposits or renewed any deposits during the financial year and as such, no amount of principal or interest was outstanding as on March 31, 2015.

23. LISTING ON STOCK EXCHANGES:

The Equity Shares of the Company are listed on BSE Limited (BSE) with script code no. 531543 and on National Stock Exchange of India Limited (NSE) with script code JINDWORLD and also listed on Ahmedabad Stock Exchange Ltd with script code 28538. The Company confirms that the annual listing fees to BSE and NSE for the Financial Year 2015-16 have been paid.

24. REPORT ON RISK MANAGEMENT POLICY :

The Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect either / or, value to shareholders, ability of company to achieve objectives, ability to implement business strategies, the manner in which the company operates. Further such Risks are categorized in to Credit Risk, Foreign Exchange Risk, Financial and Liquidity Risk, Business Operating Risk, Legal & Political Risk & Geographical and Environment Risk. After detailed exercise, the Risk Management and Risk Mitigation measures are also identified by the company and the same has been covered in the Risk Management Policy of the Company.

25. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE(PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has adopted an Anti harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made there under. During the financial year 2014-15, the company has not received any Complaints on sexual harassment and hence no complaints remain pending as of 31 March, 2015.

26. CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to section 135 of the Companies Act, 2013 and rules made there under, the Company has constituted Corporate Social Responsibility Committee consisting three members viz. Dr. Yamunadutt Agrawal, Non Executive Director as a Chairman, Mr. Jitendra Agrawal, Whole Time Director as a member and Ms. Deepali Agrawal, Independent Director as a Member of the Committee. The Committee has adopted and approved the policy on Corporate Social Responsibilities in their meeting held on 13th August, 2014. The CSR policy of the Company is available on the website of the Company on the web link: <http://jindaltextiles.com/pdf/CSR%20POLICY.pdf>.

The terms of reference of the Corporate Social Responsibility, number and dates of meeting held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance report.

The Company, as a responsible citizen believes in a meaningful contribution to welfare, upbringing and development of women and is mainly interested in promoting and enhancing health and sanitation matters amongst the women of all the classes for which the company is in search of long term viable projects. The company shall tie-up with such trust, hospitals, organization and NGOs that are mainly engaged in the above matters.

The Average Net Profit of the company for last 3 financial years is ₹ 21,74,05,435/-. The eligible amount of CSR expenditure (i.e 2% of the Profit) is ₹ 43,48,108/-. The Company has not spend any money for CSR as on 31st March, 2015 and The company will start spending these amount as and when the search of viable project ends. The company is also planning to spend the amount of CSR of FY 2014-15 in the FY 2015-16 .

27. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-C".

29. INFORMATION ABOUT SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES:

As required under Rule 8(1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on standalone financial statements and a report on performance and financial position of each of the subsidiaries and associates included in the consolidated financial statements is included in the financial statements in Form AOC - 1.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed on the website of the Company, www.jindaltextiles.com. Further, as per fourth proviso of the said section, audited annual accounts of each of the subsidiary companies have also been placed on the website of the Company, www.jindaltextiles.com. Shareholders interested in obtaining a copy of the audited annual accounts of the subsidiary companies may write to the Company Secretary at the Company's registered office.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186:

Details of Loans granted, Guarantees given and Investments made during the year under review, covered under the provisions of Section 186 of the Companies Act, 2013 are disclosed in the Notes to Financial Statements.

31. NOMINATION & REMUNERATION COMMITTEE AND POLICY THEREON:

The Nomination and Remuneration Committee have been reconstituted and the terms of references of the policy of the Company are prepared in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 (IV) of the Listing Agreements. The details of the Committee and content of the Policy are provided in the Corporate Governance Report.

32. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:

All transactions with related parties were in the ordinary course of business and at arm's length. The company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the company. The details of related party transactions are disclosed in Note No. 27.2 (11) attached to and forming part of the accounts.

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

The Policy on materiality of related party transaction and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://jindaltextiles.com/pdf/RELATED%20PARTY%20TRANSACTION%20POLICY.pdf>.

33. AWARDS AND RECOGNITIONS:

The Company has received an Award of "Gujarat Export Award 2012" from Gujarat Government for the overall performance of the company for the year 2012-2013 and its contribution to the state economy in the year under review.

34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations.

35. PARTICULARS OF EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as "Annexure-D".

The statement containing particulars of employees as required under Section 197 of the Companies Act, 2013 read with rule 5(2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company. If any member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

36. Acknowledgement:

Your Directors place on record their appreciation for assistance and co-operation received from various financial institutions, banks, shareholders, Government authorities, Customers, Vendors and Shareholders of the Company. The management would also like to express great appreciation for the commitment and contribution of the Executives, staff and workers of the Company for their committed services and other Business Associates for their continued co-operation and patronage.

For and on behalf of the Board of Directors

Sd/-

Chairman

Dr. Yamunadutt Agrawal

DIN: 00243192

Place : Ahmedabad

Date : 14.08.2015

Annexure - A
FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDING ON 31/03/2015
[Pursuant to section 92(3) of the Companies Act, 2013 and
rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1) REGISTRATION AND OTHER DETAILS:

SR. NO.	PARTICULARS	DETAILS
1.	CIN	L17110GJ1986PLC008942
2.	Registration date	02/09/1986
3.	Name of the Company	Jindal Worldwide Limited
4.	Category / Sub-Category of the Company	Public Company / Limited by Shares
5.	Address of the registered office and Contact Details	"Jindal House", Opp. D-mart, I.O.C. Petrol Pump Lane, Shivranjani Shyamal 132 Ft Ring Road, Satellite , Ahmedabad - 380015
6.	Whether listed company (Yes/No)	Yes
7.	Name, address and contact details of Registrar and Transfer Agent, if any	M/s. Cameo Corporate Services Limited Subramanian Building, No. 1, Club House Road, Chennai-600002

2) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products / services	NIC Code of the Product /service	% to total turnover of the company
1	Textiles	17	100

3) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl No	Name & Address of the Company	CIN/GLN	Concern	% of Shares held Company	Applicable Section
1	Balaji Realty Private Limited 2nd Floor, Pushpawati Building, Chandanwadi, Girgaon Road, Mumbai-400002	U17299MH1996PTC102058	Subsidiary	100%	2(87)(ii)
2	Jindal Synthetics Limited 2nd Floor, Pushpawati Building No. 2, Chandanwadi, Girgaon Road, Mumbai-400002	U17110MH1979PLC056832	Associate	47.89%	2(6)
4	Kashyap Tele-Medicines Limited 2nd Floor, Pushpawati Building No. 2, Chandanwadi, Girgaon Road, Mumbai-400002	L29110MH1995PLC085738	Associate	31.25%	2(6)

4) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) INDIAN									
a) Individual/ HUF	11266440	0	11266440	56.19	11266440	0	11266440	56.19	
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub Total A(1)	11266440	0	11266440	56.19	11266440	0	11266440	56.19	
(2) FOREIGN									
a) NRI-individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub Total A(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	11266440	0	11266440	56.19	11266440	0	11266440	56.19	0
B. PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
(2) NON INSTITUTIONS									
a) Bodies Corp.									
i) Indian	4219011	0	4219011	21.04	4206801	0	4206801	20.98	0.06
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	317787	13431	331218	1.65	283715	13431	297146	1.48	0.17
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	3899264	263200	4162464	20.76	3978117	263200	4241317	21.15	0.39
c) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
d) Any Other (specify)									
i) Non Resident Individuals	36542	0	36542	0.18	8016	0	8016	0.04	0.14
ii) HUF	34956	0	34956	0.17	31126	0	31126	0.16	0.01
iii) Clearing Members	1409	0	1409	0.01	1194	0	1194	0.01	0
Sub Total B(2):-	8508969	276631	8785600	43.81	8508969	276631	8785600	43.81	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	8508969	276631	8785600	43.81	8508969	276631	8785600	43.81	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GRAND TOTAL(A + B + C)	19775409	276631	20052040	100	19775409	276631	20052040	100	0

(ii) Shareholding of Promoters:

Sr No	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2014]			Share holding at the end of the year [As on 31-March-2015]			% change in share holding during the year
		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	
1.	Sarabatidevi Agrawal	19240	0.10%	0	19240	0.10%	0	0
2.	Dr. Yamunadutt Agrawal	2618000	13.06%	36.64%	2618000	13.06%	36.64%	0
3.	Jitendra T. Agrawal	748000	3.73%	0	748000	3.73%	0	0
4.	Kaushal Agrawal	2000000	9.97%	0	2000000	9.97%	0	0
5.	Amit Yamunadutt Agrawal	2860000	14.26%	22.43%	2860000	14.26%	22.43%	0
6.	Madhulika Agrawal	3002800	14.98%	0	3002800	14.98%	0	0
7.	Indu Radheshyam Agrawal	18400	0.09%	0	18400	0.09%	0	0
	Total	11266440	56.19%	59.07%	11266440	56.19%	59.07%	0

(iii) Change in Promoter's Shareholding (There is no change in the shareholdings of promoters during the year)

Sr. No.		Shareholding at the beginning of the year [As on 31-March-2014]		Cumulative Shareholding during the year [As on 31-March-2015]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	11266440	56.19%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	#	#	#	#
		-	-		
	At the End of the Year (As on 31st March, 2015)			11266440	56.19%

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year - 2014		Date	Increase/ Decrease in share holding	Reason	Shareholding at the end of the year	
		No. of shares	% of total shares of the Company				No of shares	% of total shares of Company
1	Saroj Kailash Agrawal	3000000	14.96	-	-	-	3000000	14.96
2	Amitara Industries Ltd.	2075330	10.35	-	-	-	2075330	10.35
3	Snehal Overseas Private Limited	1043650	5.20	09-09-2014	3304	Bought	1052446	5.25
				23-05-2014	3000	Bought		
				30-05-2014	1000	Bought		
				19-09-2014	3304	Sold		
				10-10-2014	2029	Bought		
				28-11-2014	2767	Bought		
4	Kailash T Agrawal	745600	3.72	-	-	-	745600	3.72
5	Shrinathji Dye Chem Export Pvt Ltd	646900	3.23	-	-	-	646900	3.23
6	Uma Weavers Private Limited	194177	0.97	-	-	-	194177	0.97
7	Amrita Khetan	131600	0.66	-	-	-	131600	0.66
8	Satish Omprakash Khetan	131600	0.66	-	-	-	131600	0.66
9	Tarachand Impex Limited	97398	0.49	-	-	-	97398	0.49
10	Umashankar Prabhudayal Agrawal	77168	0.38	-	-	-	77168	0.38

(V) Shareholding of Directors and Key managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	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				
1	Dr. Yamunadutt Agrawal	2618000	13.06		
2	Mr. Jitendra Agrawal	748000	3.73		
3	Mr. Amit Agrawal	2860000	14.26		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	#	#		
	At the End of the Year				
1	Dr. Yamunadutt Agrawal			2618000	13.06
2	Mr. Jitendra Agrawal			748000	3.73
3	Mr. Amit Agrawal			2860000	14.26
4.	Ms. Deepali Agrawal			13570	0.07

Note : There is no change in the total shareholding of Directors and Key managerial Personnel during the year.

V. Indebtedness:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2724900086	375475327	0	3100375413
ii) Interest Due but Not Paid	0	0	0	
iii) Interest Accrued but not due	3162383	0	0	3162383
Total i + ii = iii	2728062469	375475327	0	3103537796
Change in indebtedness during the financial year				
i) Addition	735397979	174557166	0	909955145
ii) Reduction	144028780	375475327	0	519504107
Net Change	591369199	(200918161)	0	390451038
Indebtedness at the end of the financial year				
i) Principal Amount	3316269285	174557166	0	3490826451
ii) Interest Due but Not Paid	0	0	0	0
iii) Interest Accrued but not due	2561862	0	0	2561862
Total i + ii = iii	3318831147	174557166	0	3493388313

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Rajesh Jain	Mr. Jitendra Agrawal	Mr. Amit Agrawal	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	19,20,000/-	3,00,000/-	-	22,20,000/-
	(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)	19,20,000/-	3,00,000/-	-	22,20,000/-
	Ceiling as per the Act	It is as per the limit prescribed in Schedule V of the Companies Act, 2013			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	---	---	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd:

SN	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS**	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	4,86,666/-	-	4,86,666/-
	(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	-	4,86,666/-	-	4,86,666/-

** Total Remuneration paid to Company Secretary during the year is ₹ 4,86,666/-. Remuneration paid to CS Yoshita Vora was ₹ 1,53,333/- and CS Neha Soni was ₹ 3,33,333/-.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (giveDetails)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure - B
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

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

To,

The Members

JINDAL WORLDWIDE LIMITED

Regd. Off: "Jindal House", Opp. Dmart, I.O.C. Petrol Pump Lane,

Shivranjani Shyamal 132 Ft Ring Road, Satellite,

Ahmedabad – 380015 (Gujarat)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jindal Worldwide Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, 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, I hereby report that in my 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as per Annexure A for the Financial Year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) 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; [The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 (effective from 28-10-2014);]
 - (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;
- (vi) We further report that having regard to the compliance system prevailing in the company and on examination of relevant documents and records in pursuance thereof, on test check basis, the company has generally complied with other laws as applicable specifically to the company broadly covering Manufacturing Laws relating to textile Industries.

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at para (iv) & point (c) to (h) of para (v) mentioned hereinabove during the period under review.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the BSE Ltd. National Stock exchange of India Ltd. and the Ahmedabad Stock Exchange Limited;

However, it was noted that compliance of secretarial standards issued by ICSI were not mandatory as none of the standards were notified during the period under review.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other laws. We have relied on

the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other laws and regulations applicable to the Company and verification of documents and records on test check basis. We have relied on the report of internal as well as statutory auditors of the Company for compliance system relating to direct tax, indirect tax and other tax laws however it has been inferred from financials of the company more specifically as per contingent liabilities shown in Notes No.27.2 at Sr. No. 5 that Tax authorities have raised demand of direct taxes for the assessment of previous years against which the company has preferred an appeal before appropriate authorities.

The company has formed CSR Committee however we have been given to understand that the amount on CSR activities will be spent in the next financial year.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever required.

I 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.

I/we further report that during the audit period there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above however the company had passed resolutions under section 180 (1) (a) and Section 180 (1) (c) at the 28th Annual General Meeting of the shareholders of the company held on 16th day of September, 2014 whereby borrowing limits have been increased to ₹ 1500 Crores.

Place : Ahmedabad

Date : 14.08.2015

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

Signature:

Name of Company Secretary: Ashish C. Doshi

Membership No: 3544

C. O. P. No: 2356

ANNEXURE - A

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination & Remuneration Committee, Share Transfer Committee, Stakeholders' Relationship Committee and CSR Committee along with Attendance Register held during the period under report.
3. Minutes of General Body Meetings held during the period under report.
4. Statutory Registers/Records under the Companies Act and rules made there under viz.
 - Register of Directors & KMP
 - Register of Directors' Shareholding
 - Register of loans, guarantees and security and acquisition made by the Company
 - Register of Renewed and Duplicate Share Certificate
 - Register of Members
 - Periodical BENPOS, Registers of DEMAT/REMAT and records made available from RTA
5. Agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings.
6. Declarations received from the Directors of the Company pursuant to the provisions of Section 299 of the Companies Act, 1956 and 184 of the Companies Act, 2013.
7. e-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 1956 and Companies Act, 2013 and attachments thereof during the period under report.
8. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement during the period under report.
9. Communications/ Letters issued to and acknowledgements received from the Independent directors for their appointment

10. Various policies framed by the company from time to time as required under the Companies Act as well as listing agreement/SEBI Regulations as mentioned hereunder.

- Whistle Blower Policy / Vigil Mechanism
- Sexual Harassment Policy
- Policy on Related Party Transactions
- Code of conduct for prevention of Insider Trading & the code of Corporate Disclosure Practice
- Policy on Board Diversity
- Risk Management Policy
- Evaluation of performance of Board of Directors
- CSR Policy
- Nomination and Remuneration Policy
- Policy on Material Subsidiaries
- Code of Conduct & Ethics
- Familiarization Program for Independent Directors

ANNEXURE - B

To,
The Members
JINDAL WORLDWIDE LIMITED
Regd. Off: "Jindal House", Opp. Dmart, I.O.C. Petrol Pump Lane,
Shivranjani Shyamal 132 Ft Ring Road, Satellite,
Ahmedabad - 380015 (Gujarat)

Sir,

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2015

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 that correct facts are reflected in secretarial records. We believe that the processes 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. Where ever 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 management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an 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.

Place : Ahmedabad
Date : 14.08.2015

Signature:
Name of Company Secretary: Ashish C. Doshi
Membership No: 3544
C. O. P. No: 2356

ANNEXURE C:**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A) Conservation of Energy:**(a) Energy Conservation measures taken:**

Your company is serious in conserving energy by reducing consumption of power by implementing closed monitoring over plan running and adequate maintenance of electric components of plants and other machinery.

Some of the measures your Company had undertaken/ continued to implement during the year under report in the high priority area of energy conservation are given below:

No.	Initiatives	Savings
1.	LED lights applied for looms and new warping and IDR machines	1309 units per day
2.	Saving through capacitor by improving the power factor	38740 Rs per month
3.	Saving of coal from Condensate Recovery of VDR machine and CDR wider, Dhall CBR WIDER (50 NB)	134286 Rs. Per month
4.	Saving of coal from Condensate Recovery of maxi jiggers and mersericer (50 NB)	70988 ₹ Per month
5.	Saving of coal from Condensate Recovery of Indigo Dying Machines	288083 ₹ Per month
6	Saving of coal from Condensate Recovery of Finishing Machines	137182 ₹ per month

(b) Additional Investments & proposals, if any, being implemented for reduction of consumption of energy:

- LED lights to be put in place of conventional tube lights in loom sheds, spinning areas and street lights.
- Installation of on Boiler for steam.
- Changing old drives with variable frequency drive to save the power.
- Improving the insulation on oil line and steam line.
- Installation of additional capacitors for further improvement in power.
- Installation high efficient and high production capacity processing machines to increase quality and productivity.

(c) Impact of measures at (a) & (b) for reduction of energy consumption and consequent impact on the cost of production of goods:

Better Efficiency, Optimum Fuel-Utilization and available Heat Energy, Reduction in Energy Bill, Reduction in Down Time, Higher Productivity, and Reduction in Cost of Production. These measures will also help to create a better environment and result in water conservation.

(d) Total energy consumption and energy consumption per unit of production is as below:

A.	Power and fuel consumption	Current Year 2014-2015	Previous Year 2013-2014
	• Electricity		
	(a) Purchased		
	Unit(KWH)	58513898	33726168
	Total Amount(₹)	421912340	219220094
	Rate/Unit	7.21	6.50
	(b) Own generation	Not Applicable	Not Applicable
	Coal & Lignite		
	Quantity (Tonnes)	41724	48988
	Total Cost	147415733	179473263
	Average Rate	3533	3663.61
	• Others (Petrol, Diesel etc.)		
	Quantity	199866	185188
	Total Cost	22081455	17001316
	Average Rate	110.48	91.80
B.	Consumption per unit of production		
	Electricity	0.84	1.33

B) Technology Absorption:

Your company has not made any efforts towards technology absorption and neither imported any technology nor made any expenditure on research and developments.

C) Foreign Exchange earnings and outgo:

Foreign Exchange inflow (₹) : 1717.04 Lacs

Foreign Exchange outflow (₹) : 4481.24 Lacs

Annexure - D

Details of the Remuneration of Directors, KMPs & Employees

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1	The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15	Director's Name & Designation	Ratio to mean remuneration			
		Mr. Rajesh Jain (Whole Time Director) Mr. Jitendra Agrawal (Whole Time Director)	21.25:1 03.32:1			
2	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2014-15 compared to 2013-14 means part of the year	Director's/CFO/CEO/CS/ Manager name	% age increase in remuneration			
		Mr. Rajesh Jain Mr. Jitendra Agrawal Ms. Neha Soni Ms. Hirva Shah	Nil Nil *Appointed on 01.08.2014 ** Appointed on 31.03.2015			
3	Percentage increase in the median remuneration of employees in the financial year 2014-15 compared to 2013-14	No such increase in remuneration of the employees.				
4	Number of permanent employees on the rolls of the company	1150 employees as on 31.03.2015				
5	Explanation on the relationship between average increase in remuneration and the company performance	The remuneration of the employees are not increased during the year as the increase in remuneration is linked to the performance of the company as a whole, the performance of the concerned Division, the performance of the employee and other factors like industry trends and economic environment.				
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company		Rajesh Jain	Jitendra Agrawal	Total	
		Aggregate Remuneration of KMP in FY 2014-15 (₹ In lakhs)	19.20	3	22.20	
		Revenue (in lakhs)	84637.03			
		Remuneration of KMP (as % of Revenue)	0.0227%	0.0035%	0.0262%	
		Profit Before Tax(PBT) (₹ In lakhs)	3519.53			
		Remuneration of KMP (as % of PBT)	0.55%	0.09%	1.45%	
7	Variation in	DETAILS	31.03.2015		31.03.2014	
		Market Capitalization	180.47 Crore		197.51 Crore	
		Price Earnings Ratio	6.78		7.88	
		Percentage Increase/decrease of market quotations	- 23.40%			
		Net worth of the Company	172.51 Crores		139.11 Crores	
8	Average percentile increase in salaries of Employees other than managerial Personnel	There were no exceptional circumstances for increase in Managerial Remuneration as Managerial & Non Managerial levels were provided with similar increases.				
10	Key parameter for any variable component of remuneration availed by the Directors	No variable component paid to any Director				
11	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director during the year	There are so such cases wherein any employee received remuneration in excess of the highest paid Director.				

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

This Financial year was a challenging for the Company. Looking ahead, the outlook for FY 2015-16 appears optimistic. Policy initiatives, pick-up in investments and continued low oil prices are likely to continue the momentum. While a lot will depend on the ability of the Government to drive reforms and remove structural bottle-necks, the intent and continued support to industrial growth in the country is unquestioned.

In FY 2014-15, India is likely to accelerate GDP growth rate to 7%-7.5%. The increase in growth rate is expected to be contributed majorly by the industrial sector. Unclogging of domestic policy logjam as well as improvement in private consumption demand is likely to drive the growth. Though addressing supply-side constraints (e.g. in mining, power, and steel sectors) will be the key to continue this momentum and achieve the increase in growth rate.

A. INDUSTRIAL STRUCTURE AND DEVELOPMENT:

Indian Textile Industry has an overwhelming presence in the economic life of the country. Apart from one of the basic necessities of life, it contributes significantly to the industrial output, employment generation and export earnings of the country.

Though, it was predominantly unorganized industry even a few years back, but the scenario started changing after the economic liberalization of Indian economy in 1991. The opening up of economy gave the much-needed thrust to the Indian textile industry, which has now successfully become one of the largest in the world. India hosts roughly 25 per cent of the global spinning capacity. And, because of the TUF program in the recent past, the age structure of this capacity is relatively young – that means productivity. India produces 20 per cent of global cotton supply both for domestic use and for export. The country ranks No.2 in global textile and apparel exports with nine per cent growth since 1995. About 27 per cent of the foreign exchange earnings are on account of export of textiles and clothing alone. The textile industry accounts for 21 per cent of the total employment generated in the economy.

During 2014-15, Indian Textiles and Clothing exports increased by 14% over the previous year. It contributes about 14% to the industrial production, 4% to the GDP and 27% to the country's export earnings. It provides direct employment to over 45 million people. The textile sector is the second largest provider of employment after agriculture. Thus, the growth and all round development of this industry has a direct bearing on the improvement of the economy of the nation.

India has overtaken Italy, Germany and Bangladesh to emerge as the world's second largest textile exporter, as per recent data released by 'UN Comtrade'. India's share in Global Textiles increased by 17.5 per cent.

The Textiles Vision Document formulated by the National Manufacturing Competitiveness Council (NMCC) has projected that textiles exports from India will touch US\$ 300 billion by the year 2024-25.

B. OPPORTUNITY AND THREATS:

The Country's domestic market offers much potential for growth and numerous business opportunities as demand for Textile Products are expected to keep pace with increased purchasing power augering well for the Industry. Allowing FDI in retail will also help in expansion of this channel. Improved demand from the US market, rising cost of labour in China would provide boost to the Indian textile exports. India's growth in textile and apparel exports can largely be attributed to the steady growth in demand from the US market.

Recently the government also passed the Textile Undertakings (Nationalisation) Laws (Amendment and Validation) Bill, 2014 to ensure proper and effective implementation of the revival scheme for sick textile units. In Budget FY15, a sum of Rs 5 billion was allocated for developing textile mega-cluster at Varanasi and six more at Bareilly, Lucknow, Surat, Kutch, Bhagalpur and Mysore and also allocated Rs 100 million to set up a Trade Facilitation Centre and a Crafts Museum to develop and promote handloom products.

In addition, the 'Make in India' campaign launched by the government intends to provide a further boost to the Indian textile industry and enable it achieve 20% growth in exports and sustain 12% growth rate in domestic market till 2024-25 as suggested by report of expert committee on Vision, Strategy and Action Plan for Indian Textiles and Apparel Sector. The campaign also focused on providing investment opportunities for foreign companies and entrepreneurs across the entire value chain of synthetics, value-added and specialty fabrics, fabric processing set-ups for all kinds of natural and synthetic textiles, technical textiles, garments and retail brands. .

These initiatives taken by the Indian government to provide boost to the textile industry coupled with the recent developments in the global market are expected to widen the export markets for the textile exporters and also help in driving textile growth in the domestic market.

There is a high uncertainty and also unstable prices in the market. Owing to this, the usage of cotton is not very high. Farmers resort to strike for getting minimum support price in the market, and yarn mills suffer if the price of cotton increases. Government fails to meet the targets and is unable to resolve the issues. India has huge cotton stocks but still industries are confined to a few cities. In India, there is a divide line between handloom and cotton industry. Additionally, it is a wrong perception of the government that these fabrics are only for traditional wear.

Competition from low cost countries like Bangladesh, Vietnam, Indonesia and Pakistan is the biggest challenge for the Indian textile industry. In the last few years, these countries have given a special impetus to their textile industry and been able to build new capacities with latest technology.

OUTLOOK:

During the year under review, the Textile Industry has performed reasonably well in comparison to the performance of the previous year. In the mid-long term, the Indian textile industry is expected to grow very strongly with growth being balanced from both domestic consumption as well as exports demand. In the near-term, domestic demand would depend on the revival of the macro-economic factors. On exports front, there are both positive and negative factors

Your company is looking grow selectively in high value added segments within textiles, for maximum capital efficiency as well as de-risked business model. The company is taking all efforts to improve the quality and productivity to get more orders at competitive rates. Due to well established of Spinning and Weaving units, the Company is able to quote better rates and maintain high quality & productivity in the finished goods manufactured. The company's business is committed to achieve world benchmark quality besides expanding on new product offering from new clients. These measures will ensure the company maintaining its leadership position in the world market. Barring unforeseen circumstances the company is confident of achieving better results in the current year.

C. RISK AND CONCERNS:

Cotton prices are increasing regularly as are other input costs including power and logistics. Natural Gas has become so much costlier that its use as a source of power has become prohibitive. Shortage of migrant labour continues to pose problems and may lead to non-utilization of capacity at times. High inflation has already added significantly to the labour cost as well as other inputs costs and continues to pose a threat as the unit is not in a position to pass on this burden to end user consumers.

Availability of quality cotton throughout the year at reasonable prices has always been a cause of concern due to crop uncertainty but we can only overcome the same by procuring maximum amount of cotton during 3 months of peak season blocking high capital. All manmade and synthetic fiber prices have started going up due to increase in petrochemical prices and other cost. Due to appreciation of Rupee, Industry is also facing the risk of import of cheaper textiles into the country.

D. INTERNAL CONTROL SYSTEM :

The Company has implemented a comprehensive system of internal controls and risk management systems for achieving operational efficiency, optimal utilization of resources, credible financial reporting and compliance with local laws. These controls are regularly reviewed by both internal and external agencies for its efficiency and effectiveness. Management information and reporting system for key operational activities form part of overall control mechanism.

The Company has retained the services of independent firms of professionals to function as internal auditors and provide reports on various activities covering observations on adequacy of internal controls and their recommendations. Findings of internal audit reports and effectiveness of internal control measures are reviewed by top management and audit committee of the Board. During the year, internal audit team of Company performed audits of major operational areas of the Company and carried out elaborate checks and verification and shared their findings with top management for remediation of minor gaps wherever required.

E. FINANCIAL OPERATING PERFORMANCE:

The financial performance during the year under review has been impressive in terms of sales and profit earned by the Company. The detailed financial highlights are given in the Board of Directors Report.

F. HUMAN RESOURCE MANAGEMENT AND INDUSTRIAL RELATIONS:

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2014-2015, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

The Company believes that learning is an ongoing process. Towards this end, the Company has built a training infrastructure which seeks to upgrade skill levels across grades and functions through a combination of in-house and external programme.

G. CAUTIONARY STATEMENTS:

Certain statements under "Management Discussion & Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

REPORT ON CORPORATE GOVERNANCE

[Pursuant to clause 49 of listing agreement]

1. Corporate Governance at Jindal:

Corporate Governance is based on the principle of integrity, fairness, equity, transparency, accountability and commitment to values. It aims to align interest of the Company with its shareholders and other key stakeholders. Good Corporate Governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all the stakeholders.

Jindal's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interaction with its stakeholders, including shareholders, employees and the government. We believe that best board practices, transparent disclosures and shareholder empowerment are necessary for creating shareholder value over a sustained period of time. The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements with spirit of corporate governance.

2. Board of Directors:

The Board of Directors consists of 8 Directors, comprising of Chairman, Managing Director, 2 Whole Time Directors, Chief Financial Officer and 4 Independent Directors, The Independent Directors are leading professionals from varied fields who brings independent judgement to the Board's Discussions and deliberations. The Composition and Category of Directors is as follows:

Name of the Directors	Category
Dr. Yamunadutt Agrawal	Chairman
Mr. Jitendra Agrawal	Whole-time Director
Mr. Amit Agrawal	Managing Director
Mr. Rajesh Jain	Whole-time Director
Mr. Vikram Oza	Independent Director
Mr. Ashish Shah*	Independent Director
Mr. Navinchandra Ajwalia*	Independent Director
Ms. Deepali Agrawal*	Independent Director

* Mr. Ashish Shah, Mr. Navinchandra Ajwalia & Ms. Deepali Agrawal has been appointed as Independent Directors with effect from 1st August, 2014.

Mr. Devendra Shah, Mr. Sanjay Shah and Mr. Himmatsingh Rathour has ceased to be director with effect from 1st August, 2014

Number of Board meetings held and the dates of the Board Meeting:

Nine (9) Board Meetings were held during the year ended on 31st march, 2015. The time gap between any two meetings was not exceeding one hundred and twenty days.

The details of the Board Meetings are given below:

Sr. No.	Date on which board Meetings were held	Total Strength of the Board	No of Directors Present
1	07/04/2014	8	5
2	30/05/2014	8	5
3	01/08/2014	8	5
4	13/08/2014	8	6
5	16/09/2014	8	5
6	14/11/2014	8	7
7	19/01/2015	8	5
8	12/02/2015	8	7
9	31/03/2015	8	8

Attendance of each director at the Board Meeting, Last Annual General Meeting and number of other directorships and chairmanships/ memberships of committees of each director in various Companies are as under:

Name	Attendance particular		No. of directorship in public limited companies*	Chairman of the other Board Committees**	Membership the other Board Committees**
	Board Meeting	Last AGM			
Dr. Yamunadutt Agrawal.	9	Yes	5	1	0
Mr. Jitendra Agrawal	8	Yes	3	0	1
Mr. Amit Agrawal	9	Yes	6	1	4
Mr. Rajesh Jain	6	—	2		1
Mr. Vikram Oza	9	Yes	1	3	0
Mr. Ashish Shah	3	—	3	0	1
Mr. Navinchandra Ajwalia	5	Yes	1	0	1
Ms. Deepali Agrawal	4	Yes	1	0	2

* It is assumed that this column pertains to only listed companies.

** In accordance with clause 49 of the Listing Agreement.

Board meetings, its committee meetings and procedure:

With view to follow transparency, the Board follows procedure of advance planning for the matters requiring discussion / decisions by the Board. The Board is given presentation covering Finance, Sales, Marketing, major business segments and operations of the company and other matters as members want. The Chairman of the Board finalizes the agenda papers for the Board meeting in consultation with other concerned persons. The minutes of proceeding of each board meetings are maintained in terms of statutory provisions. Meetings of various committee meetings are held properly. The minutes of committee meetings and Board meetings of subsidiaries companies are placed regularly before the Board for its review.

Number of Board Meetings held: There were 9 Board Meetings held during the year.

3. Audit Committee:

The Board of the Company has constituted an Audit Committee the constitution of which meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Members are regularly present at the meetings. The composition of the Audit Committee is as given below:

Name	Designation	Category
Mr. Vikram Oza	Chairman	Independent Director
Mr. Amit Agrawal	Member	Managing Director
Mr. Navinchandra Ajwalia	Member	Independent Director

Role of the Audit Committee:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings

- e. Compliance with listing and other legal requirements relating to financial statements
- f. Disclosure of any related party transactions
- g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Reviewing the Management letters/ letters of Internal Control weaknesses issued by Statutory Auditor.
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
22. Review of Management discussion and analysis of financial condition and results of operations;
23. Review of Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
24. Review of Management letters / letters of internal control weaknesses issued by the statutory auditors;
25. Review of Internal audit reports relating to internal control weaknesses; and
26. Review of appointment, removal and terms of remuneration of the Chief internal auditor

Meeting Details;

During the year, the Committee had met on 30/05/2014, 13/08/2014, 14/11/2014, 12/02/2015 and 31/03/2015.

Sr. No.	Name of the Director	No. of meetings	
		Held	Attended
1	Mr. Vikram Oza	5	5
2	Mr. Amit Agrawal	5	5
3	Mr. Navinchandra Ajwalia	5	4

5. Nomination & Remuneration Committee:

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013, Clause 49 of the Listing Agreement and Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended from time to time. Composition of Remuneration Committee is as given below:

Name	Designation	Category
Mr. Vikram Oza	Chairman	Independent Director
Mr. Ashish Shah	Member	Independent Director
Ms. Deepali Agrawal	Member	Independent Director

Role of the Nomination & Remuneration Committee:

1. Identify Individual who is qualified to be become Director and who may be appointed in senior management in accordance with the criteria laid down.
2. Recommend to the Board their appointment and removal.
3. Carry out evaluation of every director's performance.
4. Formulate criteria for determining qualification, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees.
5. While formulating the policy shall ensure that :
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate director of the quality required to run the company successfully.
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - c. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal.
6. Formulation of the criteria for evaluation of Independent Directors and the Board.
7. Devising a Policy on Board Diversity.
8. Review key corporate governance processes not specifically assigned to other committees, and recommend changes needed to ensure that the company is at best practice;
9. Examine the impact of significant regulatory and statutory changes applicable to the governance practices of the Company, and to recommend measures to implement the same;
10. Examine all major aspects of the Company's organizational health, and recommend changes as necessary, including
 - Organization design;
 - Management and employee hiring, training, development, deployment and motivation; and
 - Internal communication and culture building.
11. Review the Company's ESOP Schemes and recommend changes as necessary; oversee administration of the ESOP Schemes:
 - Grant Options to eligible employees, in consultation with management; and
 - Allot shares when options are exercised.
12. Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

❖ POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT
Appointment criteria and qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of 70 years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond 70 years.

• Term / Tenure:
1. Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company

in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for five years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of five years only.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to 7 listed companies as an Independent Director and 3 listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed-company.

- **Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

- **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

- **Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Remuneration Policy

1. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director. Increments will be effective from 1st April unless otherwise decided by the board.
4. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

- **Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

1. **Fixed pay:**

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director and Whole-time Directors in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions then with the previous approval of the Central Government.

3. **Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

- **Remuneration to Non- Executive / Independent Director:**

1. **Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made there under.

2. **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed ₹ One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Details of Remuneration to the directors:

The aggregate value of salary paid for the year ended 31st March 2015 to Mr. Jitendra Agrawal – Vice Chairman was ₹ 25,000/- p.m., and to Mr. Rajesh Jain – Whole Time Director was ₹ 1,60,000/- p.m. Company has not paid any amount by way of sitting fees to directors.

Meeting Details;

During the year, the Committee had met on 30/05/2014, 01/08/2014, 13/08/2014, , and 31/03/2015.

Sr. No.	Name of the Director	No. of meetings	
		Held	Attended
1	Mr. Vikram Oza*	3	3
2	Mr. Ashish Shah*	3	2
3	Ms. Deepali Agrawal*	3	2
4	Mr. Devendra Jain #	2	0
5	Mr. Jitendra Agrawa #	2	2
6	Mr. Rajesh Jain #	2	2

* Appointed wef 01st August, 2014 & the Committee was reconstituted as wef 1st, August, 2014.

member of the Committee till 1st, August, 2014.

Criteria for Performance Evaluation of Independent Directors

The Criteria for Performance Evaluation of Independent Director is disclosed in the Board Report.

6. Stakeholders Grievance and Relationship Committee:

The Committee's constitution and terms of reference are in compliance with provisions of Section 178 of Companies Act, 2013, Clause 49 of the Listing Agreement and Securities and Exchange Board of Composition of Remuneration Committee is as given below:

Name	Designation	Category
Mr. Vikram Oza	Chairman	Independent Director
Mr. Amit Agrawal	Member	Managing Director
Mr. Rajesh Jain	Member	Whole Time Director

The Committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the securities transfers. The Committee also looks into redressing of shareholders' complaints like transfers of shares, non-receipt of balance sheet, non-receipt of declared dividends, etc. the committee confirmed that very few complaints had received during the year which was timely resolved with all satisfaction of investors. The committee reviews the performance of the Registrar and Transfer Agents, and recommends measures for overall improvement in the quality of investor services. The Board of Directors has delegated the power of approving transfer of securities to the Transfer Committee and the person heading the secretarial department.

Role of Stakeholders Relationship Committee:

To allot the equity shares of the Company, and to supervise and ensure:

1. Efficient transfer of shares, including review of cases for refusal of transfer/ transmission of shares and debentures.
2. Redressal of shareholder and investors complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends etc.
3. Issue of duplicate/Split/Consolidated Share Certificates.
4. Allotment and listing of Shares.
5. Review of cases for refusal of transfer/ transmission of Shares and Debentures.
6. Reference to statutory and regulatory authorities regarding investor grievances;
7. To ensure proper and timely attendance and Redressal of investor queries and grievances;

Meeting Details;

During the year, the Committee had met on 30/05/2014, 13/08/2014, 14/11/2014, 12/02/2015.

Sr. No.	Name of the Director	No. of meetings	
		Held	Attended
1	Mr. Vikram Oza	4	4
2	Mr. Amit Agrawal	4	4
3	Mr. Rajesh Jain	4	2

7. Corporate Social Responsibility Committee:

The Board of the Company has constituted a Corporate Social Responsibility Committee, comprising of following Members:

Name	Designation	Category
Dr. Yamunadutt Agrawal	Chairman	Non Executive Director
Mr. Jitendra Agrawal	Member	Whole Time Director
Ms. Deepali Agrawal	Member	Independent Director

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'corporate social responsibility policy', observe practices of Corporate Governance at all levels, and to suggest remedial measures wherever necessary. The Board has also empowered the Committee to look into matters related to sustainability and overall governance. The Policy of the company has been uploaded on the website of the Company.

Role of the Corporate Social Responsibility Committee:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company.
2. Recommend the amount of expenditure to be incurred on the activities.
3. Monitor the Corporate Social Responsibility Policy of the company from time to time.
4. Prepare a transparent monitoring mechanism for ensuring implementation of the projects / programmes / activities proposed to be undertaken by the company.

Meeting Details;

During the year, the Committee had met on 13/08/2014, and 31/03/2015.

Sr. No.	Name of the Director	No. of meetings	
		Held	Attended
1	Dr. Yamunadutt Agrawal	2	2
2	Mr. Jitendra Agrawal	2	2
3	Ms. Deepali Agrawal	2	2

8. General Body Meetings:

The details of Last 3 Annual General Meetings were:

AGM	Date	Time	Place	Special Resolution Passed
26 TH AGM	01.09.2012	5.00 P.M.	206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad	Nil
27 TH AGM	28.09.2013	5.00 P.M.	206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad	Nil
28 TH AGM	16.09.2014	5.00 P.M.	206, Chikuwadi, Saijpur, Gopalpur, Ahmedabad	2

Special Resolution Passed Through Postal Ballot:

No Special Resolution was passed through Postal Ballot during last three years.

None of the business proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through postal ballot.

9. Code of Conduct:

The Board of Director has laid down a Code of Conduct for all the Board Members and Senior Management of the Company to ensure adherence to a high ethical professional conduct by them in the discharge of their duties. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Year 2015-2016

10. CEO /MD Certification:

As required by Clause 49 of the Listing Agreement, the CEO/MD certified to the Board regarding inter alia, the Correctness of the Financial Statements for the year ended 31st March, 2015.

11. Disclosures:

a) Management Discussion and Analysis:

Annual Report has detailed chapter on Management Discussion and Analysis.

b) Basis of Related Party Transaction

Other than transactions entered into in the normal course of business for which necessary approvals are taken and disclosures made, the Company has not entered into any materially significant related party transactions (i.e. transactions of the Company of material nature) with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. However, the Company has annexed to the accounts a list of related parties as per Accounting Standard 18 and the transactions entered into with them.

c) Accounting Treatment

The Company has followed accounting treatment as prescribed in Accounting Standard applicable to the company.

d) Risk Management

The Company has risk assessment and minimization system in place. The risk management procedures are reviewed in the Board meetings.

e) Details of Non-compliance by the Company, Penalties and strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years:-

No instance of levy of duty by the stock exchange or SEBI due to non-compliance by the company.

f) The company has followed all the mandatory provisions of clause 49 with spirit of corporate governance and has initiated to follow some non mandatory requirement and looking forward positively in this regard.

g) Whistle Blower Policy

In terms of Clause 49 of the Listing Agreements, the Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethical policy.

The Whistle Blower Policy is placed on the website of the Company on a weblink as mentioned in Board Report. The Company has provided opportunities to encourage employees to become whistle blowers. It has also ensured a mechanism within the same framework to protect them from any kind of harm. It is hereby affirmed that no personnel has been denied access to the Audit Committee.

h) Independent Directors' Meeting

During the year under review, the Independent Directors met on 31st March, 2015, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors
- Evaluation of quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All Independent Directors were present at the Meeting.

e) Familiarisation program for Independent Directors : The Company has conducted the Familiarisation program for Independent Directors during the year. The details for the same have been disclosed on the website of the Company.

f) Policy for determining 'material subsidiaries': The Company has formed the policy for determining 'material subsidiaries'. The same has been uploaded on the website of the Company

g) Share holding by non executive director: Dr. Yamunadutt Agrawal holding 2618000 shares and Ms. Deepali Agrawal is holding 13570 shares in the company.

12. Means of Communications:

- The Board of Directors of the Company takes on record the unaudited/audited financial results in the prescribed form at the end of every quarter and announces the result to stock exchanges where the shares of the company are listed. The Company ordinarily published its financial results in the newspaper namely "Western Times".
- The Company's Website www.jindaltextiles.com contains a separate dedicated section 'Investor Relation' where information for the shareholders is available. The Annual Report of the Company is available on the website in a user- friendly and downloadable form.

13. General Shareholders information:

- a. **Date of Annual General Meeting** 30/09/2015
- b. **Time and Venue** At 5.p.m. at 206, Chikwadi, Saijpur, Gopalpur, Ahmedabad 382445.
- c. **Financial Year** 2014-15
- d. **Date of Book Closure** Saturday, 26th September, 2015 to Wednesday, 30th September, 2015.
- e. **Dividend Payment Date** On or after 1st October , 2015
- f. **Listing on Stock Exchange**
- (a) **Bombay Stock Exchange Ltd.,**
Mumbai, BSE Code: 531543
 - (b) **Ahmedabad Stock Exchange Ltd.,**
Ahmedabad, ASE Code: 28538
 - (c) **National Stock Exchange of India Ltd,**
Mumbai, NSE Scrip ID: JINDWORLD

The company has been regular in paying in the listing fees to the Stock Exchanges.

- g. **Listing Fees** Paid to the Stock Exchanges for the Financial Year 2015-2016.
- h. **International Securities Identification No. (ISIN)** INE247D01013
- i. **Market Price data:-high/low during each month in the last financial year ended 31st March, 2015.**

Month	BSE			NSE		
	High Price	Low Price	No. of Shares	High Price	Low Price	No. of Shares
Apr-14	115.6	85.05	15,469	111	93	11776
May-14	161	94.2	1,43,269	159.4	95	218758
Jun-14	145	114.05	8,268	144.45	114.05	12269
Jul-14	152	124.1	16,589	148.3	121.6	22004
Aug-14	144	116	5,234	150	117	10456
Sep-14	164.5	122.25	8,766	172	115.05	7258
Oct-14	138.95	109	6,480	134.4	96.85	6748
Nov-14	130	102.35	4,103	127	102.95	18256
Dec-14	134.9	102.2	7,906	134	98.05	16530
Jan-15	130	105.3	1,515	129	108.05	8328
Feb-15	123.8	90.2	29,113	115.65	83.8	24031
Mar-15	98	75.1	50,263	98.8	81.05	21470

(Source: BSE and NSE website)

- j. **Registrar and Transfer Agent** **M/s. CAMEO CORPORATE SERVICES LTD.**
Subramanian Building, No. 1, Club House Road Chennai 600 002
Phone: 044- 28460390 Email: cameosys@cameoindia.com
- k. **Share Transfer System** Shares lodged for transfer and for dematerialization are processed regularly.

l. Distribution of Shareholding as of 31st March, 2015

Holding	Shareholders		No. of Shares	
	Number	% of Total	Number	% of total
10-5000	1391	89.33	1110640	0.55
5001-10000	57	3.66	408000	0.20
10001-20000	37	2.38	524160	0.26
20001-30000	20	1.28	524890	0.26
30001-40000	5	0.32	183940	0.09
40001-50000	3	0.19	135970	0.07
50001-100000	14	0.90	963730	0.48
100000 – and above	30	1.93	196669070	98.08
TOTAL	1719	100.00	20052040	100.00

m. Dematerialization of shares and liquidity

All shares of the company are under compulsory dematerialization for delivery on transfer. As at 31-03-2015, the number of shares of the Company in demat form stood at 19775409 out of the Total 20,052,040 shares issued by the Company.

n. Outstanding GDRs/ADRs Etc.

The Company has not issued any ADRs or GDRs Etc.

o. Compliance

The Company is regularly submitting its quarterly compliance report to the Stock Exchanges for compliance of requirements of corporate governance under Para VI of Clause-49 of the Listing Agreement. The Company has complied with the applicable mandatory requirements of the revised Clause-49 of the Listing Agreement.

p. Plant Location

206, Chikwadi, Saijpur, Gopalpur, Ahmedabad-382445

q. Address for Correspondence

“Jindal Corporate House”, Opp. D-mart I.O.C. Petrol Pump Lane, Shivrangani Shyamal 132Ft. Ring Road, Satellite, Ahmedabad - 380015 Telephone: 079-71001500

Brief resume of Directors seeking reappointment is as under

Name	Mr. Jitendra Agrawal
DIN	00243327
Date of Birth	27/01/1960
Date of Appointment	01/04/2001
Educational Qualification	Commerce Graduate
Directorship held in other companies	8
Memberships/Chairmanships of Committees across Public Companies	Nil*
No. of Shares held in the Company	7,48,000 shares

*Chairmanship and Membership of Audit Committee and Stakeholders Relationship Committee has been considered Only.

For and on behalf of the Board of Directors

Place : Ahmedabad
Date : 14, August 2015

Dr. Yamunadutt Agrawal
Chairman

**ANNEXURE IV
MANAGING DIRECTOR / CEO CERTIFICATION**

I, Amit Y. Agrawal, Managing Director/CEO of Jindal Worldwide Ltd. to the best of our knowledge and belief certify that:

1. I have reviewed the Balance sheet and profit and loss account (consolidated and unconsolidated), and all its schedules and notes on accounts, as well as the Cash flow statements and the Board Report.
2. Based on our knowledge and information, these statements do not contain any untrue statement of material facts or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made are not 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, the financial condition, results of operations and cash flows of the Company, as of and for, the periods presented in this report, 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 are responsible for establishing and maintaining internal controls over financial reporting for the company, and we have:
 - a. Designed such disclosure controls and procedures to ensure that material information relating to the Company, including its consolidated subsidiary, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparing of financial statements for external purposes in accordance with generally accepted accounting principles
 - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
 - d. Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent financial year that has materially affected, or is reasonably likely to materially affected, the Company's internal control over financial reporting.
6. We have disclosed based on our most recent evaluation, wherever applicable, to the Company's auditors and the audit Committee of the Company's Board of Directors:
 - a. Significant changes in internal controls during the year covered by this report.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
 - c. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.
7. I further declare that all board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year.

**Place : Ahmedabad
Date : 14th August, 2015**

**Amit Y. Agrawal
Managing Director & CEO**

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Jindal Worldwide Ltd.
Ahmedabad

We have examined the compliance of conditions of corporate governance by Jindal Worldwide Limited for the year ended on 31st March, 2015 as stipulated in clause 49 of the Listing Agreement of the said company with the stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination had been in the manner described in guidance note on certificate of Corporate Governance issued by Institute of Chartered Accountant of India and has been limited to the procedure and implementation thereof, adopted by company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of the opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the company. We further state that such compliance is neither an assurance as to the further viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For, Mehra Anil & Associates
Chartered Accountants**

**Place : Ahmedabad
Date : 14th August, 2015**

**Anil Mehra
(Proprietor)
FCA M. No. 033052**

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Jindal Worldwide Ltd.
Ahmedabad

Report on the Financial Statements

We have audited the accompanying financial statements of **JINDAL WORLDWIDE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information. The Financial Statements of the Three Divisions of the Company have been audited and signed by M/s. B. A. Bedawala & Company, Chartered Accountants and relied upon by us for the merger of the Financial Statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 the 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 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 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 the accounting policies used and the reasonableness of the accounting estimates made by the 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 statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 31st March, 2015
- b) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and
- 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 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the

Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid 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 March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors), 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements,
 - ii. In our opinion and as per the information and explanations provides to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and
 - iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, **MEHRA ANIL & ASSOCIATES**
Chartered Accountants

(ANIL MEHRA)
PROPRIETOR
M.No. 033052
FRNo. 117692W

Place : AHMEDABAD
Date : 30-05-2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT:

(Referred to in Paragraph 1 under section (Report on Other Legal and Regulatory Requirements, of our report of even date)

1. a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
b) All the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
2. a) The inventories have been physically verified at reasonable intervals by the management.
b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of its inventories and no material discrepancies were noticed on such physical verification.
3. As informed to us, the company has not taken loans from the parties covered in the register maintained under section 189. The company has granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act. The maximum amount involved during the year was ₹1164.66 Lacs and the yearend balance of the loan is NIL.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for 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 control system.
5. According to the information and explanations given to us, the Company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. We have broadly reviewed the books of account maintained by the Company pursuant sub-section (1) of Section 148 of the Companies Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
7. a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and we have been informed that there are no arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
b) According to the information and explanations given to us, no undisputed amount is payable in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess as at March 31, 2015,
c) In our opinion and according to the information and explanations given to us, amounts 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 thereunder have been transferred to such fund within time,
8. The Company has no accumulated losses at the end of the financial year under audit. The company has not incurred cash losses during the financial year covered by audit and in the immediately preceding financial year.
9. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.
10. According to the information and explanations given to us, the Company has given guarantee amounting to ₹ 2175.40 Lacs for loans taken by others from banks.
According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the Company.
11. To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the company has raised new term loan during the current financial year and utilised the same for the purpose for which the loans were obtained.
12. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year of our audit.

For, **MEHRA ANIL & ASSOCIATES**
Chartered Accountants

(ANIL MEHRA)
PROPRIETOR
M.No. 033052
FRNo. 117692W

Place : AHMEDABAD
Date : 30-05-2015

BALANCE SHEET AS AT MARCH 31, 2015

(Amount in ₹)

Particulars	Note No.	As At 31 st March 2015	As At 31 st March 2014
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	200520400	200520400
(b) Reserves and surplus	2	1524559125	1190614659
(c) Money received against share warrants		0	0
		1725079525	1391135059
2 Share application money pending allotment		0	0
3 Non-current liabilities			
(a) Long-term borrowings	3	2183377625	1979469644
(b) Deferred tax liabilities (net)	4	174106000	170400673
(c) Other long-term liabilities	5	387997273	265194784
(d) Long-term provisions	6	1081172	1081172
		2746562070	2416146273
4 Current liabilities			
(a) Short-term borrowings	7	1114929307	987538473
(b) Trade payables	8	731664202	990699643
(c) Other current liabilities	9	250013428	150034609
(d) Short-term provisions	10	86129235	75229942
		2182736172	2203502667
TOTAL		6654377766	6010783999
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	3491401261	2954382416
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		124152107	39461318
(iv) Intangible assets under development		0	0
(v) Fixed assets held for sale		0	0
		3615553368	2993843734
(b) Non-current investments	12	24418000	24416000
(c) Deferred tax assets (net)		0	0
(d) Long-term loans and advances	13	12074497	12063267
(e) Other non-current assets	14	0	821040
		3652045865	3031144041
2 Current assets			
(a) Current investments	15	42237000	42228000
(b) Inventories	16	1075107319	1281614169
(c) Trade receivables	17	857366380	890336369
(d) Cash and cash equivalents	18	342772276	118457070
(e) Short-term loans and advances	19	544232761	645225029
(f) Other current assets	20	140616166	1779321
		3002331902	2979639958
TOTAL		6654377766	6010783999
See accompanying notes forming part of the financial statements	27		

In terms of our report
FOR, MEHRA ANIL & ASSOCIATES
 Chartered Accountants

(ANIL MEHRA)
 Partner
 M.NO. 033052
 FRN. 117692W
 Place : Ahmedabad
 Date : 30-05-2015

For and on behalf of the Board of Directors

Dr. Yamunadutt Agrawal Chairman

Mr. Jitendra Agrawal Vice Chairman

CA. Hirva Shah Chief Financial Officer

Ms. Neha Soni Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON MARCH 31, 2015

(Amount in ₹)

Particulars	Note No.	For the Year ended on March 31, 2015	For the Year ended on March 31, 2014
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	21	8400852245	7803775079
Less: Excise duty			
Revenue from operations (net)		8400852245	7803775079
2 Other income	22	62851003	30052500
3 Total revenue		8463703248	7833827579
4 Expenses			
(a) Cost of materials consumed	23	4920860542	5751834161
(b) Purchases of stock-in-trade	23a	39585331	61529327
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23b	211129543	(591479087)
(d) Employee benefits expense	24	63621927	45723457
(e) Finance costs	25	266986386	232230748
(f) Depreciation and amortisation expense	11	323501627	177794005
(g) Other expenses	26	2286065210	1836912114
Total expenses		8111750566	7514544725
5 Profit / (Loss) before exceptional and extraordinary items and tax		351952682	319282854
6 Exceptional items		0	0
7 Profit / (Loss) before extraordinary items and tax		351952682	319282854
8 Extraordinary items		0	0
9 Profit / (Loss) before tax		351952682	319282854
10 Tax expense:			
Current Tax		81890475	47242153
Deferred tax		3705327	21442043
		85595802	68684196
11 Profit / (Loss) from continuing operations		266356880	250598658
B DISCONTINUING OPERATIONS		0	0
12 Profit / (Loss) from discontinuing operations		0	0
C TOTAL OPERATIONS			
13 Profit / (Loss) for the year		266356880	250598658
14-i Earnings per share (20052040 Shares of ₹ 10/- each):			
Basic & Diluted			
(i) Continuing operations		13.28	12.50
(ii) Total operations		13.28	12.50
14.ii Earnings per share (excluding extraordinary items) (20052040 Shares of ₹ 10/- each):			
Basic & Diluted			
(i) Continuing operations		13.28	12.50
(ii) Total operations		13.28	12.50
See accompanying notes forming part of the financial statements	27		

In terms of our report
FOR, MEHRA ANIL & ASSOCIATES
Chartered Accountants

(ANIL MEHRA)
Partner
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30-05-2015

For and on behalf of the Board of Directors

Dr. Yamunadutt Agrawal Chairman
Mr. Jitendra Agrawal Vice Chairman
CA. Hirva Shah Chief Financial Officer
Ms. Neha Soni Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015
(Amount in ₹)

Particulars	31 March, 2015	31 March, 2014
A. Cash Flow from Operating Activities:		
Profit before tax as per Profit and Loss Account	351952682	319282854
Adjustments for:		
Net Depreciation	320236755	177794005
Capital Subsidy Reserve	81848622	(915314)
Preliminary & Pre operative Expenses	821040	971694
Interest income	(22668751)	(21524123)
Dividend Income	(957)	(870)
Finance Cost	266986386	248855749
Operating Profit before working capital changes	999175777	724463995
Adjusted for:		
Inventories	206506851	(558937024)
Trade receivables	32969987	(288984687)
Other receivables	(41800226)	(46829126)
Trade and Other Payables	(159056623)	183110474
Cash Generated From Operations	1037795766	12823631
Taxes Paid	(67395639)	(23367275)
Net Cash Flow from Operating Activities: (A)	970400127	(10543644)
B. Cash Flow from Investing Activities:		
Sale/ Loss of Fixed assets	33581803	0
Purchase of Fixed Assets	(977622115)	(1607811853)
Purchase of Investments	(11000)	0
Dividend Income	957	870
Interest Income	22668751	21495933
Net Cash Flow from Investing Activities: (B)	(921381604)	(1586315050)
C. Cash Flow from Financing Activities:		
Other Long-Term Liabilities	122802490	190646862
Net long term borrowings	203907982	1170586014
Short Term Borrowings (net)	127390834	341384912
Dividend (Including dividend distribution tax)	(11818236)	(11627370)
Finance Cost	(266986386)	(247757656)
Net Cash Flow from Financing Activities: (C)	175296684	1443232762
Net Increase in Cash and Cash Equivalents (A+B+C)	224315206	(153625932)
Opening Cash and cash equivalents	118457070	272083002
Closing Cash and cash equivalents	342772276	118457070

In terms of our report
FOR, MEHRA ANIL & ASSOCIATES
Chartered Accountants

(ANIL MEHRA)
Partner
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30-05-2015

For and on behalf of the Board of Directors

Dr. Yamunadutt Agrawal *Chairman*
Mr. Jitendra Agrawal *Vice Chairman*
CA. Hirva Shah *Chief Financial Officer*
Ms. Neha Soni *Company Secretary*

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2015 Number of shares ₹		As at 31 March, 2014 Number of shares ₹	
(i) Share Capital				
(a) Authorised Equity Shares of ₹10 each	30000000	300000000	30000000	300000000
(b) Issued Equity Shares of ₹10 each with voting rights	20052040	200520400	20052040	200520400
(c) Subscribed and fully paid up Equity Shares of ₹ 10 each with voting rights	20052040	200520400	20052040	200520400

(ii) Detail of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March, 2015 Number of shares % held		As at 31 March, 2014 Number of shares % held	
Mrs. Madhulika J Agrawal	3002800	14.98	3002800	14.98
Mrs. Saroj K Agrawal	3000000	14.96	3000000	14.96
Mr. Amit Y Agrawal	2860000	14.26	2860000	14.26
Dr. Yamunadutt Agrawal	2618000	13.06	2618000	13.06
M/s Amitara Industries Ltd.	2075330	10.35	2075330	10.35
Mrs. Kaushal Y Agrawal	2000000	9.97	2000000	9.97
M/s Snehal Overseas Pvt. Ltd.	1052446	5.25	1043650	5.20

Note 2 Reserves and surplus

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Securities premium account As per last Balance Sheet	23626875	23626875
Closing balance	23626875	23626875
(b) Surplus/(Deficit) in the Statement of Profit and Loss As per last Balance Sheet	1126892624	888023908
Add: Profit for the year	266356880	250598658
Less : Appropriations		
Carrying amounts of Fixed Assets debited to retained earning where useful life of asset is NIL as on 01.04.14	2093927	0
Proposed dividend on Equity Shares	10026020	10026020
Tax on Proposed Dividend	2141089	1703922
Closing balance	1378988468	1126892624
(c) Capital Subsidy Reserve Opening Balance	40095160	41010474
Add: Additions during the year	99190862	6507840
Less: Capital Subsidy Written off	17342240	7423154
Closing balance	121943782	40095160
Total	1524559125	1190614659

Notes forming part of the financial statements [Contd...]
Note 3 Long-term borrowings

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Term loans -Secured		
From bank	2001481084	1597938372
Car loans -Secured	7339375	6055945
Term loans -Unsecured		
From Body corporates	174557166	375475327
Total	2183377625	1979469644

- i) Term loans from Bank (Other than Car loans) are secured by Mortgage of Land and Building, Pledge of Plant & Machinery, Hypothecation of Movable Fixed Assets and personal guarantee of Directors.
- ii) Car Loans are secured by Hypothecation respective motor car against which the finance is availed.

Note 4 Deferred tax liability

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
On difference between book balance and tax balance of fixed assets	174106000	170400673
Total	174106000	170400673

Note 5 Other long-term liabilities

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Creditors for capital Expenditure	386997273	264194784
Other long term liability	1000000	1000000
Total	387997273	265194784

Note 6 Long-term provisions

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Provision for employee benefits:		
(i) Provision for gratuity	1081172	1081172
Total	1081172	1081172

Note 7 Short-term borrowings

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Loans repayable on demand		
From Banks		
Secured	1114929307	987538473
Total	1114929307	987538473

- i) Loans repayable on demand are secured by hypothecation of stock, trade receivables, other current assets, Plant and Machinery, other movable assets and personal guarantee of Directors

Notes forming part of the financial statements [Contd...]

Note 8 Trade payables

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Trade payables	731664202	990699643
Total	731664202	990699643

Note 8.1 Trade Payables Includes:

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Sundry Creditors for Goods	564526058	806512533
Sundry Creditors for Expenses	167138144	184187110
Total	731664202	990699643

Note 9 Other current liabilities

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(i) Current maturities of long-term debt	192519519	133367296
(ii) Interest accrued and not due on borrowings	2561862	3162383
(iii) Statutory remittances	4537740	2999102
(iv) Advances from customers	49884711	3475255
(v) Advances from related parties	0	5522500
(vi) Others	509596	1508073
Total	250013428	150034609

Note 10 Short-term provisions

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Provision for Income tax	74050420	63500000
Provision for proposed equity dividend	10026020	10026020
Provision for tax on proposed dividends	2052795	1703922
Total	86129235	75229942

Notes forming part of the financial statements [Contd...]
Note 11 Fixed assets

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	AS AT 01.04.14	ADD.	DED.	AS AT 31.03.15	UP TO 01.04.14	FOR THE YEAR	DED.	UP TO 31.03.15	AS AT 31.03.15
TANGIBLE ASSETS:									
OWNED ASSETS									
Land	99583499	4199300	0	103782799	0	0	0	0	103782799
Building	429607177	300606168	3158237	727055108	34343452	14506565	158237	48691780	678363328
Road	2894291	0	0	2894291	739679	915312	0	1654991	1239300
Plant & Machinery	2807327262	565239339	31050873	3341515728	411188370	291266567	2692568	699762369	2641753359
Electric Installations	47775589	16250386	0	64025975	12554235	8936546	0	21490781	42535194
Office Equipments	4806762	1398499	1629403	4575858	1828669	751907	597434	1983142	2592716
Furniture & Fixture	6171892	19000	84007	6106885	3903442	941327	81336	4763433	1343452
Vehicles	29682372	3120828	4167074	28636126	12232759	2792884	3622483	11403159	17232967
Computer	10513875	2680871	2847627	10347119	7189698	3390518	2791243	7788973	2558146
T O T A L ———>	3438362719	893514391	42937221	4288939889	483980303	323501626	9943301	797538628	3491401261
PREVIOUS YEAR	1848450722	1589911997	0	3438362719	306186298	177794005	0	483980303	2954382416

Note 12 Non-current investments

Particulars	No. of Shares	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Investments (At cost):			
A. Trade Investments			
(a) Investment in equity shares- fully paid up			
(i) of subsidiaries- Unquoted Balaji Realty Pvt. Ltd. (P.Y. 950100)	950300	9503000	9501000
(ii) of associates- Quoted Kashyap Tele-Medicine Ltd	14915000	14915000	14915000
Total		24418000	24416000

Note 13 Long-term loans and advances

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Unsecured, considered good		
(a) Capital advances	2322478	2322478
(b) Security Deposits	9752019	9740789
	12074497	12063267
Less: Provision for other doubtful loans and advances	0	0
Total	12074497	12063267

Notes forming part of the financial statements [Contd...]

Note 14 Other non-current assets

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Unamortised expenses Preliminary Exp.	0	821040
Total	0	821040

Note 15 Current investments

Particulars	No. of Shares / Bonds	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Current investments			
(a) Investment in equity Shares- Unquoted			
(ii) of associates			
Jindal Synthetics Ltd.	512500	5125000	5125000
Amitara Overseas Ltd	2490300	24903000	24903000
Amitara Green Hightech Textiles Park Pvt. Ltd.	900	9000	0
(b) Investment in preference shares- Unquoted, fully paid up			
Blue Blends (I) Ltd	20000	2000000	2000000
Poise Securities Pvt Ltd	60000	6000000	6000000
Blue Blends (I) Ltd.	140000	4200000	4200000
Total		42237000	42228000

Note 16 Inventories

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Raw materials	411801002	390828467
(b) Work-in-progress	248241470	358763444
(c) Finished goods (other than those acquired for trading)	357237572	457845141
(d) Stores and Spares	3414991	6101172
(e) Power & Fuel	4380400	2295480
(f) Packing Material	1273778	615090
(g) Colour Chemical	48550001	65070436
(h) Stitching Material	208105	94940
Total	1075107319	1281614169

Note 17 Trade Receivables

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Trade receivables - Unsecured and considered good		
Over Six Months	28356200	9100391
Others	829010180	881235978
Total	857366380	890336369

Notes forming part of the financial statements [Contd...]
Note 18 Cash and cash equivalents

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Cash on hand	3985123	2025712
(b) Balances with banks		
(i) In current accounts	69155296	62686916
(ii) In deposit accounts	269601860	53719321
(iii) In Unpaid Dividend accounts	29997	25121
Total	342772276	118457070

Note 19 Short-term loans and advances

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Loan and Business advances to related parties Unsecured, considered good	2543298	14615965
	2543298	14615965
(b) Security Deposits Unsecured, Considered good	128500	138500
	128500	138500
(c) Loans and advances to employees Unsecured, considered good	6397177	6100217
	6397177	6100217
(d) Prepaid expenses - Unsecured, considered good Prepaid insurance	3346504	3010021
	3346504	3010021
(e) Balances with government authorities Unsecured, Considered good	117904040	168195903
	117904040	168195903
(f) Inter-corporate advances Unsecured and considered good	5132709	5095711
	5132709	5095711
(g) Others Advance to Creditors	124604812	354695419
Govt. Subsidy Receivable	257340985	83582342
other advances	26834736	9790951
	408780533	448068712
Total	544232761	645225029
Less: Provision for other doubtful loans and advances	0	0
Total	544232761	645225029

Notes forming part of the financial statements [Contd...]

Note 20 Other current assets

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Accruals		
Accrued Interest - FDR	656711	110238
Accrued Interest - Deposit	738412	697389
Insurance claim receivable	138400000	0
Unamortised expenses		
Preliminary Exp.	821043	971694
Total	140616166	1779321

Note 21 Revenue from operations

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
(a) Sale of products	8240864724	7692252748
(b) Sale of Services	131677793	102488445
(c) Other operating revenues	28309728	9033886
Total	8400852245	7803775079

Note	Particulars of sale of products	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
21.1	Sale of products comprises :		
	Export	171703762	104264224
	Fabric	1947010928	2622700625
	Denim	5855345443	4766584164
	Yarn	202327155	140287230
	Waste Sale	64063436	56416505
	Others	414000	2000000
	Total	8240864724	7692252748
21.2	Sale of services comprises:		
	Processing Income-Grey Fabric	125281320	96185607
	Processing Income-Yarn	6396473	6302838
	Total	131677793	102488445
21.3	Other operating revenues :		
	Duty drawback and Export benefits	14294145	6382321
	Sundry Creditors written off	9352430	0
	Foreign Exchange gain	4663153	2651565
	Total	28309728	9033886

Notes forming part of the financial statements [Contd...]
Note 22 Other income

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
(a) Interest income (Refer Note 22.1 below)	22668751	21511454
(b) Dividend income:		
From long-term investments	957	870
(c) Other non-operating income (net of expenses directly attributable to such income) (Refer Note 22.2 below)	40181295	8540176
Total	62851003	30052500

Note	Particulars of sale of products	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
22.1	Interest income comprises:		
	Interest from banks on:		
	Deposits	21807184	20132123
	Interest on Torrent Deposit	820458	774877
	Other interest	41109	604454
	Total - Interest income	22668751	21511454
22.2	Other non-operating income comprises:		
	Rental income	90000	0
	Capital Subsidy Reserve W/off	17342240	7423154
	Insurance Claim	39872	0
	Misc. Income	0	13796
	Profit on sale of Fixed Asset	0	1103226
	Interest subsidy	22709183	0
	Total - Other non-operating income	40181295	8540176

Note 23 Cost of materials consumed

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Inventories at the beginning of the year	390828468	448995436
Add: Purchases during the year	5049333076	6759729214
Less: Cotton destroyed by Fire Refer Note 27.2 (10)	107500000	0
	5332661544	7208724650
Less: Inventories at the end of the year	411801002	390828468
Cost of raw material consumed	4920860542	6817896182
Detail of raw materials consumed		
Cotton	1030773333	921712906
Yarn	2450526132	2660360290
Fabric	1439561077	2169760965
Total	4920860542	5751834161

Notes forming part of the financial statements [Contd...]

Note 23.a Purchase of Traded Goods

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Fabric	0	4614846
Cotton	0	2000000
Yarn	39585331	54914481
Total	39585331	61529327

Note 23.b Changes in inventories of Finished goods, Work-in-Progress and Stock-in-trade

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Inventories at the end of the year:		
Finished goods	357237572	457845141
Work-in-progress	248241470	358763444
	605479042	816608585
Inventories at the beginning of the year:		
Finished goods	457845141	124145701
Work-in-progress	358763444	100983797
	816608585	225129498
Net (Increase) / Decrease	211129543	(591479087)

Note 24 Employee benefits expense

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Salaries, Wages and Bonus	55585873	40135072
Contributions to Provident and Other funds	3855880	2691274
Staff welfare expenses	4180174	2897111
Total	63621927	45723457

Note 25 Finance costs

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
(a) Interest expense on:		
(i) Borrowings	243157923	196819267
(ii) Others		
- Interest on delayed payment of income tax	997510	1244005
- Misc. Interest	113158	41308
(b) Other borrowing costs	22717795	34126168
Total	266986386	232230748

Notes forming part of the financial statements [Contd...]
Note 26 Other expenses

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Stores and Spare parts	20856695	28142564
Colour Chemical	664436767	655945734
Packing materials	55273604	48163943
Coal and fuel	169497188	177136677
Electric Consumption	421912340	219220094
Entry Tax	5235452	12744475
E.T.P. Expense	26790874	13577534
Wages & Salary	201855317	131615481
Stitching Exp.	1824958	1920446
Job Charges	480801198	363833625
Carriage Inward and Freight	52490891	53163025
Repairs to Machinery	27422505	12134012
Labour Charges	29006395	27149933
Inspection Charges	2471806	2979744
Miscellaneous Direct Expenses	18347853	14175010
Freight, Clearing & Forwarding Exp	4833475	3431407
Discount	432234	995093
Export Promotion Exp.	2150252	1235457
Conveyance and Travelling Expenses	10617786	8175189
Postage and Courier	4313046	2673589
Sales commission	15293246	6660049
Quality and Quantity Claim	8394295	3148041
Rate Difference	10937548	6681512
Miscellaneous Selling and Distribution Exp.	2088175	1669878
Legal and Professional Fees	6450071	8659747
Internal Audit Fees	360000	360000
Other Repairs	7075581	4624943
Communication Expenses	2785285	2158873
Auditor Remuneration	484000	457058
Insurance Expense	5610957	2856665
Rates and taxes	1706722	2339199
Donations	266611	1257411
Service Tax Expenses	4184748	4019586
Printing & Stationary	5510969	2152386
Preliminary Expense Written off	971691	971694
Advertisement	253875	442771
Sundry balances written off	518680	505421
CSR Activities	1061200	0
Other Miscellaneous Expenses	11540920	9533848
Total	2286065210	1836912114

Notes forming part of the financial statements [Contd...]

NOTE – 27

27.1 SIGNIFICANT ACCOUNTING POLICIES:

A) BASIS OF ACCOUNTING

The financial statements have been prepared on mercantile basis of accounting in accordance with the historical cost convention in accordance with the generally accepted accounting principles in India and the relevant provisions of Companies Act, 2013.

B) USE OF ESTIMATES

The preparation of financial statements requires certain estimates and assumption to be made that effect the reported amount of assets and liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

C) FIXED ASSETS

Fixed Assets are stated at their cost of acquisition including expenses less accumulated depreciation and impairment losses, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalised.

D) INVESTMENTS

Current Investments are carried at the lower of cost or quoted / fair value. Long Term Investments are stated at cost. Provision for diminution in the value of long term investment made only if such a decline is other than temporary in the opinion of the management.

E) INVENTORIES

(a) Raw Materials, Work in Process and consumables are valued at cost.

(b) Inventories of finished goods are valued at cost or net realisable value, whichever is lower

F) PRELIMINARY AND PUBLIC ISSUE EXPENSES

Preliminary expenses are written off in ten equal annual installments.

G) REVENUE RECOGNITION

Revenue is recognised when the significant risks and rewards of ownership of goods have been passed to the buyer. Other income such as Export benefits, interest etc., are recognised on accrual basis only when it is reasonably certain that the ultimate collection will be made.

H) DEPRECIATION

Depreciation on fixed assets is provided based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013.

I) FOREIGN EXCHANGE TRANSACTIONS

a. Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of settlement of transactions. Foreign currency transactions remaining unsettled at the end of the year are recorded at the rate prevailing as on 31st March 2015.

b. The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognized as income or expenses of the period in which they arise except that exchange differences related to acquisition of fixed assets are adjusted in the carrying amount of the related fixed assets.

J) CONTINGENT LIABILITY

Contingent liabilities are disclosed by way of notes on the balance sheet. As no contingency is likely to be materialised into liability after the year end till the finalisation of accounts and have material effect on the position stated in Balance Sheet, no provision was made in terms of Accounting Standard 29 on "Provisions, Contingent Liabilities and Contingent Assets".

K) PROVISION FOR CURRENT & DEFERRED TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using tax rates and laws that have been enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the future taxable income would be available.

L) RETIREMENT BENEFITS

Company's Contribution to Provident Fund and Employee State Insu. Premium are charged to Statement of Profit and Loss. Retirement benefits are being accounted for on cash basis.

M) GOVERNMENT GRANTS

Government Grants are recognised where there is reasonable assurance that the Company has complied with the conditions attached to them and that the grant will be received. Central Grants are recognised in the statement of Profit and Loss by reducing financial cost and state grants are shown under other income. For the current financial year, provision of ₹ 2,27,09,183 is made for State Interest subsidy for project of Jindal Spinning Unit. The subsidy amount is subject to approval from the State Government.

Notes forming part of the financial statements [Contd...]
27.2 NOTES ON ACCOUNTS:

1. There were no amount overdue and remaining outstanding to small scale and / or ancillary industrial suppliers on account of principal and /or interest as at the closed of the year. This disclosure by the Company is based on the information available with the Company regarding the status of the suppliers as defined under the interest on delayed payments of small scale and ancillary industrial undertaking Act 1993.
2. Claim against company not acknowledged as debts – NIL (NIL).
3. The balance of creditors, Loans and Advances and Debtors are subject to confirmation and necessary adjustment, if any, will be made on its reconciliation.
4. In the opinion of the Board, the current assets, Loans and Advance are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount considered necessary.
5. Contingent liabilities as on 31.03.2015 are as follows :
 - i) The Dy. Commissioner of Income Tax, Ahmedabad had raised a demand of ₹ 19,67,090 while completing the assessment for the A.Y. 2012-13. The company has filed an appeal before the Commissioner of Income Tax (Appeals) against the order.
 - ii) Corporate Guarantee given to banks on behalf of Bodies Corporate ₹ 2175.40 Lacs (₹ 2456.86 Lacs)
6. (a) Value of Imports (C.I.F. Basis) during the year in respect of

Raw Material	₹ 268505868	(₹ 202747084)
Capital Expenditure	₹ 176395836	(₹ 505594006)
Others	NIL	(₹ 2962493)
- (b) Expenditure in foreign currency (excluding foreign bank's charges on bills & discount) during the year

	₹ 3222164	(₹ 1664612)
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- (c) Earning in foreign currency

F.O.B. value of Exports	₹ 171703762	(₹ 104264224)
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7. In order to obtain Import Licenses under Advance License schemes of the Government of India, Company has given an undertaking to fulfill certain quantified export obligations. Non fulfillment of such obligations entails Govt. to confiscate items imported under the said Licenses & other penalties under the above referred schemes. As on 31st March, 2015, Company is not in default under the scheme.
8. Since the company operates in a single segment i.e. "Textiles" Accounting Standard (As)-17 Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.
9. Part of the Land is yet to be registered in the name of company, pending certain legal formalities.
10. During the year parts of Plant and Machinery, Building and Stock have been destroyed due to accidental fire amounting to ₹ 13,84,00,000. The insurance claim against it is under process and expecting to be settled in the year 2015-16. The claim amount will be received by the Jindal Denim Inc unit on our Behalf. The detail of loss is as under:

Particulars	Amount – (Loss by Fire)
Cotton	107500000
Plant & Machinery	24735382
Electric Installation	3164618
Building	3000000
Total	138400000

11. RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- (i) List of related parties where control exists and related parties with whom transactions have taken place:
 - a. Subsidiary Company
Balaji Realty Pvt. Ltd.
 - b. Associates
Amitara Overseas Ltd, Jindal Synthetics Ltd and Kashyap Tele-Medicines Ltd.
 - c. Key Managerial Personnel
Dr. Yamunadutt Agrawal, Jitendra Agrawal, Mr. Amit Agrawal and Rajesh Jain
 - d. Relative of Key Managerial Personnel
Shivani Jain and Yash Agrawal

Notes forming part of the financial statements [Contd...]

- e. Enterprises over which Key Managerial Personnel are able to exercise significant influence
Amitara Green Hi-tech Textiles Park Pvt. Ltd., Jilco Securities Limited, Jindal Creations Ltd., Jindal Denifine Line Pvt. Ltd., Jindal (I) Polytex Pvt. Ltd., Gayatri Weavers Pvt Ltd and Yash Weavers Pvt. Ltd.

- f. Transactions during the year with related parties :

Sr. No.	Nature of Transactions	Subsidiary	Associates	Key Managerial Personnel/ Relative	Others	Total
1	Advances Given	149660000	-	-	2706000	152366000
2	Rent	-	115000	-	-	115000
3	Fabric Sale	-	78315512	-	500000	78815512
4	Fabric Job exp	-	1427360	-	141990146	143417506
5	Yarn Sale	-	2920034	-	0	2920034
6	Advances	-	-	-	3273219	3273219
7	Repairs & Maintenance	-	480000	-	-	480000
8	Director Remuneration/ Salary	-	-	3180000	-	3180000
9	Grey Purchase	-	426548270	-	-	426548270
10	Repairing Exp.	-	-	-	-	-
11	Yarn Sales	-	26924807	-	-	26924807
	Balance as at 31st March, 2015					
1	Loans and advances	2543298	-	-	-	2543298

Note :

1. Related Party relationship is identified by the management and relied upon by auditors.
2. There are no provisions for doubtful debts or no amounts have been written off in respect of debts due to or from related parties.

12. DEFERRED TAX

- a) DEFERRED TAX LIABILITY / (ASSETS) ON ACCOUNT OF :
DEPRECIATION

₹ 4310447 (₹ 21442043)

13. AUDITORS REMUNERATION (incl. Service tax)

As Audit Fess ₹ 379098 (₹ 277753)
As Tax Audit Fees ₹ 149892 (₹ 127360)

14. MANAGERIAL REMUNERATION

Salary ₹ 2220000 (₹ 2220000)

15. The Balance Sheet and Statement of Profit and Loss of three divisions of the Company - Jindal Denims Inc., Jindal Fabric Inc. & Jindal Spinning Inc. as on 31.03.2015 are audited & signed by M/s. B. A. Bedawala & Co. The figures of respective Balance Sheet have been regrouped / reclassified for the inclusion in the Balance Sheet and Statement of Profit and Loss wherever necessary.

16. Previous Year's figures have been regrouped/reclassified wherever necessary correspond with the figures for the year under review.

Notes 1 to 27 form integral part of accounts

In terms of our report
FOR, MEHRA ANIL & ASSOCIATES
Chartered Accountants

(ANIL MEHRA)
Partner
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30-05-2015

For and on behalf of the Board of Directors

Dr. Yamunadutt Agrawal Chairman
Mr. Jitendra Agrawal Vice Chairman
CA. Hirva Shah Chief Financial Officer
Ms. Neha Soni Company Secretary

AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To,
The Members ,
Jindal Worldwide Ltd.
Ahmedabad

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of **JINDAL WORLDWIDE LIMITED** ("the Company"), which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss and the Consolidated 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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 consolidated 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 consolidated 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 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 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated 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 Consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2015
- b) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date

Other Matters

1. We did not audit the financial statements of subsidiaries referred to in Note 1 to the Consolidated Financial Statements for the year ended 31st March, 2015 respectively, whose financial statements reflect total assets of ₹ 351.20 Lacs as at above mentioned dates and total revenue of ₹ 29.97 Lacs for the year ended 31st March, 2015. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the report of the other auditors.
2. We did not audit the financial statements of Associates to the Consolidated Financial Statements for the year ended 31st March, 2015 respectively. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of these associates is based solely on the report of the other auditors.

For, **MEHRA ANIL & ASSOCIATES**
Chartered Accountants

(ANIL MEHRA)
PROPRIETOR
M.No. 033052
FRNo. 117692W

Place : AHMEDABAD
Date : 30-05-2015

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2015

(Amount in ₹)

Particulars	Note No.	As At 31 st March 2015	As At 31 st March 2014
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	200520400	200520400
(b) Reserves and surplus	2	1526505665	1192471174
(c) Money received against share warrants		0	0
Minority Interest		0	3053
		1727026065	1392994627
2 Share application money pending allotment	0	0	
3 Non-current liabilities			
(a) Long-term borrowings	3	2183377625	1979469644
(b) Deferred tax liabilities (net)	4	174106000	170400673
(c) Other long-term liabilities	5	387997273	265194784
(d) Long-term provisions	6	1081172	1081172
		2746562070	2416146273
4 Current liabilities			
(a) Short-term borrowings	7	1114929307	987538473
(b) Trade payables	8	731664201	990699645
(c) Other current liabilities	9	267243471	204782779
(d) Short-term provisions	10	86250435	75229942
		2200087414	2258250839
TOTAL		6673675549	6067391739
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	3502096161	2965051816
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		124152107	39461318
(iv) Intangible assets under development		0	0
(v) Fixed assets held for sale		0	0
		3626248268	3004513134
(b) Non-current investments	12	7717005	15213107
(c) Deferred tax assets (net)	0	0	
(d) Long-term loans and advances	13	33088547	26777317
(e) Other non-current assets	14	0	821040
		3667053820	3047324597
2 Current assets			
(a) Current investments	15	46337724	46261144
(b) Inventories	16	1075107319	1281614170
(c) Trade receivables	17	857366381	890336369
(d) Cash and cash equivalents	18	342996501	118500735
(e) Short-term loans and advances	19	544197638	681575402
(f) Other current assets	20	140616166	1779321
		3006621729	3020067141
TOTAL		6673675549	6067391739
See accompanying Notes forming part of the consolidated financial statements	27		

In terms of our report
FOR, MEHRA ANIL & ASSOCIATES
 Chartered Accountants

(ANIL MEHRA)
 Partner
M.NO. 033052
FRN. 117692W
 Place : Ahmedabad
 Date : 30-05-2015

For and on behalf of the Board of Directors

Dr. Yamunadutt Agrawal Chairman

Mr. Jitendra Agrawal Vice Chairman

CA. Hirva Shah Chief Financial Officer

Ms. Neha Soni Company Secretary

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

(Amount in ₹)

Particulars	Note No.	For the Year ended on March 31, 2015	For the Year ended on March 31, 2014
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	21	8400852245	7803775079
Less: Excise duty			
Revenue from operations (net)		8400852245	7803775079
2 Other income	22	65848353	33607795
3 Total revenue		8466700598	7837382874
4 Expenses			
(a) Cost of materials consumed	23	4920860542	5751834161
(b) Purchases of stock-in-trade	23a	39585331	61529327
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23b	211129543	(591479087)
(d) Employee benefits expense	24	63621927	45723457
(e) Finance costs	25	269836797	232230748
(f) Depreciation and amortisation expense	11	323501627	177794005
(g) Other expenses	26	2286132603	1836943524
Total expenses		8114668370	7514576135
5 Profit / (Loss) before exceptional and extraordinary items and tax		352032228	322806739
6 Exceptional items		0	0
7 Profit / (Loss) before extraordinary items and tax		352032228	322806739
8 Extraordinary items		0	0
9 Profit / (Loss) before tax		352032228	322806739
10 Tax expense:			
Current tax		82012089	47239555
Deferred tax		3705327	21442043
		85717416	68681598
11 Profit / (Loss) from continuing operations		266314812	254125141
Less: Profit to Minority interest		0	705
Add: Profit from Associates		290089	120368
Profit for the year (after adjustment for Minority Interest)		266604901	254244804
B DISCONTINUING OPERATIONS		0	0
12 Profit / (Loss) from discontinuing operations		0	0
C TOTAL OPERATIONS			
13 Profit / (Loss) for the year		266604901	254244804
14-i Earnings per share (20052040 Shares of ₹ 10/- each):			
Basic & Diluted			
(i) Continuing operations		13.30	12.68
(ii) Total operations		13.30	12.68
14.ii Earnings per share (excluding extraordinary items) (20052040 Shares of ₹ 10/- each)::			
Basic & Diluted			
(i) Continuing operations		13.30	12.68
(ii) Total operations		13.30	12.68
See accompanying Notes forming part of the consolidated financial statements	27		

In terms of our report
FOR, MEHRA ANIL & ASSOCIATES
Chartered Accountants

(ANIL MEHRA)
Partner
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30-05-2015

For and on behalf of the Board of Directors

Dr. Yamunadutt Agrawal Chairman
Mr. Jitendra Agrawal Vice Chairman
CA. Hirva Shah Chief Financial Officer
Ms. Neha Soni Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015
(Amount in ₹)

Particulars	31 March, 2015	31 March, 2014
A. Cash Flow from Operating Activities:		
Profit before tax as per Profit and Loss Account	352032229	322806739
<i>Adjustments for:</i>		
Net Depreciation	320236755	177794005
Capital Subsidy Reserve	81848622	(915314)
Profit from partnership Firm	296349	(3522550)
Rent income	(30000)	0
Preliminary & Pre operative Expenses	821040	971694
Interest income	(22668751)	(21556868)
Dividend Income	(957)	(870)
Finance Cost	269836797	248855749
Operating Profit before working capital changes	1002372084	724432585
<i>Adjusted for:</i>		
Inventories	206506851	(558937024)
Trade receivables	32969987	(288984687)
Other receivables	(10010029)	(78112299)
Trade and Other Payables	(198279453)	388363505
Cash Generated From Operations	1033559440	186762079
Taxes Paid	(67396053)	(23394677)
Net Cash Flow from Operating Activities: (A)	966163387	163367402
B. Cash Flow from Investing Activities:		
Sale/ Loss of Fixed assets	33581803	0
Purchase of Fixed Assets	(977647616)	(1613811853)
Profit from partnership Firm	(296349)	3522550
Rent income	30000	0
Purchase of Investments	7548561	18977450
Dividend Income	957	870
Interest Income	22668751	21528678
Net Cash Flow from Investing Activities: (B)	(914113893)	(1569782305)
C. Cash Flow from Financing Activities:		
Net long term borrowings or Liabilities	326710472	1170586014
Short Term Borrowings (net)	127390834	341384912
Dividend (Including dividend distribution tax)	(11818236)	(11627370)
Finance Cost	(269836797)	(247757656)
Net Cash Flow from Financing Activities: (C)	172446273	1252585900
Net Increase in Cash and Cash Equivalents (A+B+C)	224495766	(153829003)
Opening Cash and cash equivalents	118500735	272329737
Closing Cash and cash equivalents	342996501	118500735

In terms of our report
FOR, MEHRA ANIL & ASSOCIATES
Chartered Accountants

(ANIL MEHRA)
Partner
M.NO. 033052
FRN. 117692W
Place : Ahmedabad
Date : 30-05-2015

For and on behalf of the Board of Directors

Dr. Yamunadutt Agrawal *Chairman*
Mr. Jitendra Agrawal *Vice Chairman*
CA. Hirva Shah *Chief Financial Officer*
Ms. Neha Soni *Company Secretary*

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2015 Number of shares ₹		As at 31 March, 2014 Number of shares ₹	
(i) Share Capital				
(a) Authorised				
Equity Shares of ₹10 each	30000000	300000000	30000000	300000000
(b) Issued				
Equity Shares of ₹10 each with voting rights	20052040	200520400	20052040	200520400
(c) Subscribed and fully paid up				
Equity Shares of ₹ 10 each with voting rights	20052040	200520400	20052040	200520400

(ii) Detail of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March, 2015 Number of shares % held		As at 31 March, 2014 Number of shares % held	
Mrs. Madhulika J Agrawal	3002800	14.98	3002800	14.98
Mrs. Saroj K Agrawal	3000000	14.96	3000000	14.96
Mr. Amit Y Agrawal	2860000	14.26	2860000	14.26
Dr. Yamunadutt Agrawal	2618000	13.06	2618000	13.06
M/s Amitara Industries Ltd.	2075330	10.35	2075330	10.35
Mrs. Kaushal Y Agrawal	2000000	9.97	2000000	9.97
M/s Snehal Overseas Pvt. Ltd.	1052446	5.25	1043650	5.20

Note 2 Reserves and surplus

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Securities premium account		
As per last Balance Sheet	23626875	23626875
Closing balance	23626875	23626875
(b) Surplus/(Deficit) in the Statement of Profit and Loss		
As per last Balance Sheet	1128749139	890262026
Add: Profit for the year	266604901	254244804
Less : Adjustment relating to Fixed Assets	2093927	0
Adjustment relating to Fixed Assets of Associates	159050	0
Share of post acquisition Losses (net of income) of associates	0	4027749
Proposed dividend on Equity Shares	10026020	10026020
Tax on Proposed Dividend	2141089	1703922
Closing balance	1380933954	1128749139
(c) Capital Subsidy Reserve		
Opening Balance	40095160	41010474
Add: Additions during the year	99190862	6507840
Less: Capital Subsidy Written off	17342240	7423154
Closing balance	121943782	40095160
(d) Capital reserve on consolidation	1054	0
Total	1526505665	1192471174

Notes forming part of the financial statements [Contd...]
Note 3 Long-term borrowings

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Term loans -Secured		
From bank	2001481084	1597938372
Car loans -Secured	7339375	6055945
Term loans -Unsecured		
From Body corporates	174557166	375475327
Total	2183377625	1979469644

- i) Term loans from Bank (Other than Car loans) are secured by Mortgage of Land and Building, Pledge of Plant & Machinery, Hypothecation of Movable Fixed Assets and personal guarantee of Directors.
- ii) Car Loans are secured by Hypothecation respective motor car against which the finance is availed.

Note 4 Deferred tax liability

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
On difference between book balance and tax balance of fixed assets	174106000	170400673
Total	174106000	170400673

Note 5 Other long-term liabilities

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Creditors for capital Expenditure	386997273	264194784
Other long term liability	1000000	1000000
Total	387997273	265194784

Note 6 Long-term provisions

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Provision for employee benefits:		
(i) Provision for gratuity	1081172	1081172
Total	1081172	1081172

Note 7 Short-term borrowings

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Loans repayable on demand		
From Banks		
Secured	1114929307	987538473
Total	1114929307	987538473

- i) Loans repayable on demand are secured by hypothecation of stock, trade receivables, other current assets, Plant and Machinery, other movable assets and personal guarantee of Directors

Notes forming part of the financial statements [Contd...]

Note 8 Trade payables

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Trade payables	731664201	990699645
Total	731664201	990699645

Note 8.1 Trade Payables Includes:

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Sundry Creditors for Goods	564526057	806512534
Sundry Creditors for Expenses	167138144	184187111
Total	731664201	990699645

Note 9 Other current liabilities

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(i) Current maturities of long-term debt	192519519	133367296
(ii) Interest accrued and not due on borrowings	2561862	3162383
(iii) Statutory remittances	4822782	2999102
(iv) Advances from customers	66794712	62456425
(v) Advances from related parties	0	1274500
(vi) Others	544596	1523073
Total	267243471	204782779

Note 10 Short-term provisions

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Provision for Income tax	74171620	63500000
Provision for proposed equity dividend	10026020	10026020
Provision for tax on proposed dividends	2052795	1703922
Total	86250435	75229942

Notes forming part of the financial statements [Contd...]
Note 11 Fixed assets

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.14	ADD.	DED.	AS AT 31.03.15	UP TO 01.04.14	FOR THE YEAR	DED.	UP TO 31.03.15	AS AT 31.03.15	AS AT 31.03.14
TANGIBLE ASSETS: OWNED ASSETS										
Land	108127899	4224800	0	112352699	0	0	0	0	112352699	108127899
Building	431732177	300606168	3158237	729180108	34343452	14506565	158237	48691780	680488328	397388725
Road	2894291	0	0	2894291	739679	915312	0	1654991	1239300	2154612
Plant & Machinery	2807327262	565239337	31050873	3341515726	411188370	291266567	2692568	699762369	2641753357	2396138893
Electric Installations	47775589	16250386	0	64025975	12554235	8936546	0	21490781	42535194	35221354
Office Equipments	4806762	1398499	1629403	4575858	1828669	751907	597434	1983142	2592716	2978093
Furniture & Fixture	6171892	19000	84007	6106885	3903442	941327	81336	4763433	1343452	2268449
Vehicles	29682372	3120828	4167074	28636126	12232759	2792884	3622483	11403159	17232967	17449613
Computer	10513875	2680871	2847627	10347119	7189698	3390518	2791243	7788973	2558146	3324177
T O T A L ———>	3449032119	893539889	42937221	4299634787	483980303	323501626	9943301	797538628	3502096159	2965051816
PREVIOUS YEAR	1853120122	1595911997	0	3449032119	306186298	177794005	0	483980303	2965051816	1546933824

Note 12 Non-current investments

Particulars	No. of Shares	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Investments (At cost):			
A. Trade Investments			
(a) Investment in equity shares- fully paid up			
(i) of associates- Quoted			
Kashyap Tele-Medicine Ltd	14915000	14915000	14915000
Share of post acquisition profit (net of Losses)		(7877066)	(7940525)
		7037934	6974475
(b) Investment in Partnership Firm			
Capital contribution in Aavkar Projects		257256	7816817
B. Investment in House Property		421815	421815
Total		7717005	15213107

Detail of investment in partnership firm -Aavkar Projects

Name of partners	Share of Profit (%)	Total Capital As at 31 March, 2015	Total Capital As at 31 March, 2014
Aavkar Infrastructure Pvt. Ltd.	24.44	452980	6011890
Abhijeet A. Munshaw	1.39	25762	782448
Aditya D. Patel	2.78	51525	1564895
Ahmedabad Steelcraft Ltd.	11.10	205731	6251922
Ashrita Corporation	4.17	77289	2347344
Balaji Reality Pvt. Ltd.	13.88	257256	7816817
Daksh D. Patel	2.78	51525	1564895
Deepa Anand Jhaveri	2.78	51525	1564895
Hi-Speed Logistics Pvt. Ltd.	5.56	103051	3129792
Jigen Harshvadan Shah	14.44	267641	6681333
Jitendra Ramanlal Parikh	5.56	103051	3129792
Kunal Services Pvt. Ltd.	2.78	51525	1564895
Rajendrakumar S. Agrawal	5.56	103051	3129792
Dr. Rajan S. Joshi	2.78	51525	1064895
	100.00	1853437	46605605

Notes forming part of the financial statements [Contd...]

Note 13 Long-term loans and advances

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Unsecured, considered good		
(a) Capital advances	23336528	17036528
(b) Security Deposits	9752019	9740789
	33088547	26777317
Less: Provision for other doubtful loans and advances	0	0
Total	33088547	26777317

Note 14 Other non-current assets

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Unamortised expenses		
Preliminary Exp.	0	821040
Total	0	821040

Note 15 Current investments

Particulars	No. of Shares / Bonds	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Current investments			
(a) Investment in equity Shares- Unquoted			
(ii) of associates			
Jindal Synthetics Ltd.	512500	5125000	5125000
Share of post acquisition profit (net of Losses)		4100724	4033144
		9225724	9158144
Amitara Overseas Ltd	2490300	24903000	24903000
Amitara Green Hightech Textiles Park Pvt. Ltd.	900	9000	0
(b) Investment in preference shares- Unquoted, fully paid up			
Blue Blends (I) Ltd	20000	2000000	2000000
Poise Securities Pvt Ltd	60000	6000000	6000000
Blue Blends (I) Ltd.	140000	4200000	4200000
Total		46337724	46261144

Note 16 Inventories

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Raw materials	411801002	390828467
(b) Work-in-progress	248241470	358763444
(c) Finished goods (other than those acquired for trading)	357237572	457845141
(d) Stores and Spares	3414991	6101172
(e) Power & Fuel	4380400	2295480
(f) Packing Material	1273778	615090
(g) Colour Chemical	48550001	65070436
(h) Stitching Material	208105	94940
Total	1075107319	1281614170

Notes forming part of the financial statements [Contd...]
Note 17 Trade Receivables

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Trade receivables - Unsecured and considered good		
Over Six Months	28356200	9100391
Others	829010181	881235978
Total	857366381	890336369

Note 18 Cash and cash equivalents

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Cash on hand	3985123	2025712
(b) Balances with banks		
(i) In current accounts	69379521	62730581
(ii) In deposit accounts	269601860	53719321
(iii) In Unpaid Dividend accounts	29997	25121
Total	342996501	118500735

Note 19 Short-term loans and advances

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Loan and Business advances to related parties		
Unsecured, considered good	0	48715465
	0	48715465
(b) Security Deposits		
Unsecured, Considered good	128500	138500
	128500	138500
(c) Loans and advances to employees		
Unsecured, considered good	6397177	6100217
	6397177	6100217
(d) Prepaid expenses - Unsecured, considered good		
Prepaid insurance	3346504	3010021
	3346504	3010021
(e) Balances with government authorities		
Unsecured, Considered good	118229970	168264530
	118229970	168264530
(f) Inter-corporate advances		
Unsecured and considered good	5132709	5095711
	5132709	5095711
(g) Others		
Advance to Creditors	124604812	354695419
Govt. Subsidy Receivable	257340985	83582342
other advances	29016982	11973197
	410962779	450250958
Total	544197638	681575402
Less: Provision for other doubtful loans and advances	0	0
Total	544197638	681575402

Notes forming part of the financial statements [Contd...]

Note 20 Other current assets

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Accruals		
Accrued Interest - FDR	656711	110238
Accrued Interest - Deposit	738412	697389
Insurance claim receivable	138400000	0
Unamortised expenses		
Preliminary Exp.	821043	971694
Total	140616166	1779321

Note 21 Revenue from operations

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
(a) Sale of products	8240864724	7692252748
(b) Sale of Services	131677793	102488445
(c) Other operating revenues	28309728	9033886
Total	8400852245	7803775079

Note	Particulars of sale of products	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
21.1	Sale of products comprises :		
	Export	171703762	104264224
	Fabric	1947010928	2622700625
	Denim	5855345443	4766584164
	Yarn	202327155	140287230
	Waste Sale	64063436	56416505
	Others	414000	2000000
	Total	8240864724	7692252748
21.2	Sale of services comprises:		
	Processing Income-Grey Fabric	125281320	96185607
	Processing Income-Yarn	6396473	6302838
	Total	131677793	102488445
21.3	Other operating revenues :		
	Duty drawback and Export benefits	14294145	6382321
	Sundry Creditors written off	9352430	0
	Foreign Exchange gain	4663153	2651565
	Total	28309728	9033886

Notes forming part of the financial statements [Contd...]
Note 22 Other income

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
(a) Interest income (Refer Note 22.1 below)	25932450	21544199
(b) Dividend income:		
From long-term investments	957	870
(c) Other non-operating income (net of expenses directly attributable to such income) (Refer Note 22.2 below)	40211295	8540176
(d) Profit from partnership Firm	(296349)	3522550
Total	65848353	33607795

Note	Particulars of sale of products	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
22.1	Interest income comprises:		
	Interest from banks on:		
	Deposits	21807184	20132123
	Interest on Torrent Deposit	820458	774877
	Other interest	3304808	637199
	Total - Interest income	25932450	21544199
22.2	Other non-operating income comprises:		
	Rental income	120000	0
	Capital Subsidy Reserve W/off	17342240	7423154
	Insurance Claim	39872	0
	Misc. Income	0	13796
	Profit on sale of Fixed Asset	0	1103226
	Interest subsidy	22709183	0
	Total - Other non-operating income	40211295	8540176

Note 23 Cost of materials consumed

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Inventories at the beginning of the year	390828468	448995436
Add: Purchases during the year	5049333076	6759729214
Less: Cotton destroyed by Fire Refer Note	107500000	0
	5332661544	7208724650
Less: Inventories at the end of the year	411801002	390828468
Cost of raw material consumed	4920860542	6817896182
Detail of raw materials consumed		
Cotton	1030773333	921712906
Yarn	2450526132	2660360290
Fabric	1439561077	2169760965
Total	4920860542	5751834161

Notes forming part of the financial statements [Contd...]

Note 23.a Purchase of Traded Goods

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Fabric	0	4614846
Cotton	0	2000000
Yarn	39585331	54914481
Total	39585331	61529327

Note 23.b Changes in inventories of Finished goods, Work-in-Progress and Stock-in-trade

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Inventories at the end of the year:		
Finished goods	357237572	457845141
Work-in-progress	248241470	358763444
	605479042	816608585
Inventories at the beginning of the year:		
Finished goods	457845141	124145701
Work-in-progress	358763444	100983797
	816608585	225129498
Net (Increase) / Decrease	211129543	(591479087)

Note 24 Employee benefits expense

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Salaries, Wages and Bonus	55585873	40135072
Contributions to Provident and Other funds	3855880	2691274
Staff welfare expenses	4180174	2897111
Total	63621927	45723457

Note 25 Finance costs

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
(a) Interest expense on:		
(i) Borrowings	246008334	196819267
(ii) Others		
- Interest on delayed payment of income tax	997510	1244005
- Misc. Interest	113158	41308
(b) Other borrowing costs	22717795	34126168
Total	269836797	232230748

Notes forming part of the financial statements [Contd...]
Note 26 Other expenses

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Stores and Spare parts	20856695	28142564
Colour Chemical	664436767	655945734
Packing materials	55273604	48163943
Coal and fuel	169497188	177136677
Electric Consumption	421912340	219220094
Entry Tax	5235452	12744475
E.T.P. Expense	26790874	13577534
Wages & Salary	201855317	131615481
Stitching Exp.	1824958	1920446
Job Charges	480801198	363833625
Carriage Inward and Freight	52490891	53163025
Repairs to Machinery	27422505	12134012
Labour Charges	29006395	27149933
Inspection Charges	2471806	2979744
Miscellaneous Direct Expenses	18347853	14175010
Freight, Clearing & Forwarding Exp	4833475	3431407
Discount	432234	995093
Export Promotion Exp.	2150252	1235457
Conveyance and Travelling Expenses	10617786	8175189
Postage and Courier	4313046	2673589
Sales commission	15293246	6660049
Quality and Quantity Claim	8394295	3148041
Rate Difference	10937548	6681512
Miscellaneous Selling and Distribution Exp.	2088175	1669878
Legal and Professional Fees	6450071	8672247
Internal Audit Fees	360000	360000
Other Repairs	7101896	4624943
Communication Expenses	2785285	2158873
Auditor Remuneration	499000	472058
Insurance Expense	5610957	2856665
Rates and taxes	1708002	2340994
Donations	266611	1257411
Service Tax Expenses	4184748	4019586
Printing & Stationary	5510969	2152386
Preliminary Expense Written off	971691	971694
Advertisement	253875	442771
Sundry balances written off	518680	505421
CSR Activities	1061200	0
Other Miscellaneous Expenses	11565718	9535963
Total	2286132603	1836943524

Notes forming part of the financial statements [Contd...]

NOTE – 27

27.1 SIGNIFICANT ACCOUNTING POLICIES:

A) PRINCIPLES OF CONSOLIDATION

(i) The detail of subsidiary of Jindal Worldwide Ltd. is as under:

Name of the subsidiary	Country of Incorporation	Proportion Of Ownership Interest	W.E.F
Balaji Realty Pvt. Ltd.	India	99.98 %	20.09.08
Purchase of additional shares		0.02%	04.12.14
		100 %	04.12.14

(Hereby, Balaji Realty Pvt. Ltd. is the wholly owned subsidiary of Jindal Worldwide Ltd. with effect from 04/12/2014)

(ii) The detail of Associates of Jindal Worldwide Ltd. is as under:

Name of the Associate	Country of Incorporation	Proportion Of Ownership Interest
Kashyap Tele-Medicines Limited	India	31.25 %
Jindal Synthetics Limited	India	47.89 %

(iii) The consolidated financial statements have been prepared in accordance with the accounting standard (AS)21 “consolidated financial statements” and Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 - “Accounting for Investments in Associates in Consolidated Financial Statements” issued by the Institute of Chartered Accountants of India on the following basis :

- The financial statements of the company and its subsidiary companies have been combined on line by line basis by adding together the book values of the items of assets, liabilities, income & expenses after fully eliminating intra group balances & inter group transactions in accordance with Accounting Standard (AS)21 - “Consolidated Financial Statements”
- As far as possible, the consolidated financial statements have been prepared using uniform accounting policies for the transactions & events in similar circumstances & are presented to, in the same manner as the company’s separate financial statements.
- Minority Interest share of the Net Assets of the consolidated Subsidiaries is identified & presented in the consolidated Balance sheet separate from the liabilities & Equity of the company’s shareholders.
- The difference between the costs of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.
- The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

B) Other significant accounting policies

These are set out under “Significant Accounting Policies” as given in the Company’s separate financial statements.

27.2 NOTES ON ACCOUNTS:

- There were no amount overdue and remaining outstanding to small scale and / or ancillary industrial suppliers on account of principal and /or interest as at the closed of the year. This disclosure by the Company is based on the information available with the Company regarding the status of the suppliers as defined under the interest on delayed payments of small scale and ancillary industrial undertaking Act 1993.
- Claim against company not acknowledged as debts – NIL (NIL).
- The balance of creditors, Loans and Advances and Debtors are subject to confirmation and necessary adjustment, if any, will be made on its reconciliation.
- In the opinion of the Board, the current assets, Loans and Advance are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount considered necessary.

Notes forming part of the financial statements [Contd...]

5. Contingent liabilities as on 31.03.2015 are as follows :

- i) The Dy. Commissioner of Income Tax, Ahmedabad had raised a demand of ₹ 19,67,090 while completing the assessment for the A.Y. 2012-13. The company has filed an appeal before the Commissioner of Income Tax (Appeals) against the order.
- ii) Corporate Guarantee given to banks on behalf of Bodies Corporate ₹ 2175.40 Lacs (₹ 2456.86 Lacs)

6. (a) Value of Imports (C.I.F. Basis) during the year in respect of

Raw Material	₹ 268505868	(₹ 202747084)
Capital Expenditure	₹ 176395836	(₹ 505594006)
Others	NIL	(₹ 2962493)

- (b) Expenditure in foreign currency
(excluding foreign bank's charges on bills & discount) during the year

₹ 3222164 (₹ 1664612)

(c) Earning in foreign currency

F.O.B. value of Exports ₹ 171703762 (₹ 104264224)

7. In order to obtain Import Licenses under Advance License schemes of the Government of India, Company has given an undertaking to fulfill certain quantified export obligations. Non fulfillment of such obligations entails Govt. to confiscate items imported under the said Licenses & other penalties under the above referred schemes. As on 31st March, 2015, Company is not in default under the scheme.

8. Since the company operates in a single segment i.e. "Textiles" Accounting Standard (As)-17 Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.

9. Part of the Land is yet to be registered in the name of company, pending certain legal formalities.

10. During the year parts of Plant and Machinery, Building and Stock have been destroyed due to accidental fire amounting to ₹ 13,84,00,000. The insurance claim against it is under process and expecting to be settled in the year 2015-16. The claim amount will be received by the Jindal Denim Inc unit on our Behalf. The detail of loss is as under:

Particulars	Amount – (Loss by Fire)
Cotton	107500000
Plant & Machinery	24735382
Electric Installation	3164618
Building	3000000
Total	138400000

11. RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place:

a. Subsidiary Company

Balaji Realty Pvt. Ltd.

b. Associates

Amitara Overseas Ltd, Jindal Synthetics Ltd and Kashyap Tele-Medicines Ltd.

c. Key Managerial Personnel

Dr. Yamunadutt Agrawal, Jitendra Agrawal, Mr. Amit Agrawal and Rajesh Jain

d. Relative of Key Managerial Personnel

Shivani Jain and Yash Agrawal

Notes forming part of the financial statements [Contd...]

- e. Enterprises over which Key Managerial Personnel are able to exercise significant influence

Amitara Green Hi-tech Textiles Park Pvt. Ltd., Jindal Integrated Textiles Park Pvt. Ltd., Jilco Securities Limited, Jindal Creations Ltd., Jindal Denifine Line Pvt. Ltd., Jindal (I) Polytex Pvt. Ltd., Gayatri Weavers Pvt Ltd and Yash Weavers Pvt. Ltd.

- f. Transactions during the year with related parties :

Sr. No.	Nature of Transactions	Subsidiary	Associates	Key Managerial Personnel/ Relative	Others	Total
1	Advances Given	-	-	-	112234219	112234219
2	Rent	-	115000	-	-	115000
3	Fabric Sale	-	78315512	-	500000	78815512
4	Fabric Job exp	-	1427360	-	141990146	143417506
5	Yarn Sale	-	2920034	-	0	2920034
6	Repairs & Maintenance	-	480000	-	-	480000
7	Director Remuneration/ Salary	-	-	3180000	-	3180000
8	Grey Purchase	-	426548270	-	-	426548270
9	Repairing Exp.	-	-	-	-	-
10	Yarn Sales	-	26924807	-	-	26924807
11	Interest Income				3259302	3259302
12	Received against advances				25599500	25599500
13	Balance as at 31st March, 2015	-	-	-	-	-

Note :

1. Related Party relationship is identified by the management and relied upon by auditors.
2. There are no provisions for doubtful debts or no amounts have been written off in respect of debts due to or from related parties.

12. DEFERRED TAX

- a) DEFERRED TAX LIABILITY / (ASSETS) ON ACCOUNT OF :

DEPRECIATION ₹ 4310447 (₹ 21442043)

13. AUDITORS REMUNERATION (incl. Service tax)

As Audit Fess ₹ 379098 (₹ 292753)

As Tax Audit Fees ₹ 164892 (₹ 127360)

14. MANAGERIAL REMUNERATION

Salary ₹ 2220000 (₹ 2220000)

15. Previous Year's figures have been regrouped/reclassified wherever necessary correspond with the figures for the year under review.

Notes 1 to 27 form integral part of accounts

In terms of our report
FOR, MEHRA ANIL & ASSOCIATES
Chartered Accountants

(ANIL MEHRA)

Partner

M.NO. 033052

FRN. 117692W

Place : Ahmedabad

Date : 30-05-2015

For and on behalf of the Board of Directors

Dr. Yamunadutt Agrawal *Chairman*

Mr. Jitendra Agrawal *Vice Chairman*

CA. Hirva Shah *Chief Financial Officer*

Ms. Neha Soni *Company Secretary*

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 Statement of subsidiaries/ Associate Companies/ Joint Ventures
Part "A": Subsidiaries

	Name of the subsidiary	Balaji Realty Private Limited
1.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same FY as compared to the Holding Company's FY (01.04.2014 – 31.03.2015)
2.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.
3.	Share Capital	₹ 95,03,000
4.	Reserves & surplus	₹ 5722882
5.	Total assets	₹ 35120422
6.	Total Liabilities	₹ 35120422
7.	Investments	₹ 679071
8.	Turnover	₹ 0
9.	Profit before taxation	₹ 79546
10.	Provision for taxation	₹ 121614
11.	Profit/Loss after taxation	₹ -42068
12.	Proposed Dividend	₹ 0
13.	% of shareholding	100%

Note :

- Names of subsidiaries which are yet to commence operations - Nil
- Names of subsidiaries which have been liquidated or sold during the year - Nil

Part "B": Associates and Joint Ventures
Statement Pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies & Joint Ventures

	Name of Associates/Joint Ventures	Jindal Synthetics Limited (Associate Company)	Kashyap Tele- Medicines Limited (Associate Company)
1.	Latest audited Balance Sheet Date	31/03/2015	31/03/2015
2.	Shares of Associate/Joint Ventures held by the Company on the year end		
	- No.	512500	14915000
	- Amount of Investment in Associates/Joint Venture	5125000	14915000
	- Extend of Holding %	47.89%	31.25%
3.	Description of how there is significant influence	Note A	Note A
4.	Reason why the associate/joint venture is not consolidated	NA	NA
6.	Net worth attributable to Shareholding as per latest audited Balance Sheet	9226062	7037049
7.	Profit / Loss for the year		
	- Considered in Consolidation	194433	95652
	- Not Considered in Consolidation	-	-

Note A - There is significant influence due to percentage (%) of holdings in the Share Capital.

- Names of associates or joint ventures which are yet to commence operations. - Nil
- Names of associates or joint ventures which have been liquidated or sold during the year. – The Amitara Overseas Limited was associate at the Beginning of the year but the holding of the company reduced to 15.20% at the end of the year.

For and on behalf of the Board of Directors

Dr. Yamunadutt Agrawal *Chairman*
Mr. Amit Agrawal *Managing Director*
Ms. Hirva Shah *Chief Financial Officer*
Ms. Ankita Parmar *Company Secretary*
Date : 14.08.2015
Place : Ahmedabad



JINDAL WORLDWIDE LIMITED

L17110GJ1986PLC008942

Regd. Office: "Jindal House", Opp. D- Mart, I.O.C. Petrol Pump Lane, Shivranjani Shyamal 132 Ft Ring Road, Satellite, Ahmedabad - 380015

ATTENDANCE SLIP

TWENTY NINTH ANNUAL GENERAL MEETING

Tuesday, 30 September, 2015

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 29th Annual General Meeting of the Company on Wednesday, 30 September, 2015 at 5.00 p.m. at 206, Chikwadi, Saijpur, Gopalpur, Ahmedabad-382445.

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 Venue.

2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.

3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

Form No. MGT-11

JINDAL WORLDWIDE LIMITED

L17110GJ1986PLC008942

Regd. Office: "Jindal House", Opp. D- Mart, I.O.C. Petrol Pump Lane, Shivranjani Shyamal 132 Ft Ring Road, Satellite, Ahmedabad - 380015

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) _____ of shares of Jindal Worldwide Limited, hereby appoint:

1) _____ of _____ having e-mail id _____ or failing him

2) _____ of _____ having e-mail id _____ or failing him

3) _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on Wednesday, 30 September, 2015 at 5.00 p.m. at 206, Chikwadi, Saijpur, Gopalpur, Ahmedabad-382445. and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

	Resolutions	For	Against
1.	Adoption of Financial Statement for the year ended on 31 st March, 2015 :		
2.	Declaration of Dividend on Equity Shares		
3.	Re-appointment of Mr. Jitendra Agrawal as a Director, liable to retirement by rotation		
4.	Appointment of Statutory Auditors and fixing their remuneration		
5.	Appointment of Branch Auditors and fixing their remuneration		
6.	Ratification of Remuneration to the Cost Auditor for FY 2015-16.		
7.	To Pay Remuneration to Mr. Amit Agrawal, Managing Director		

Signed this _____ day of _____ 2015.

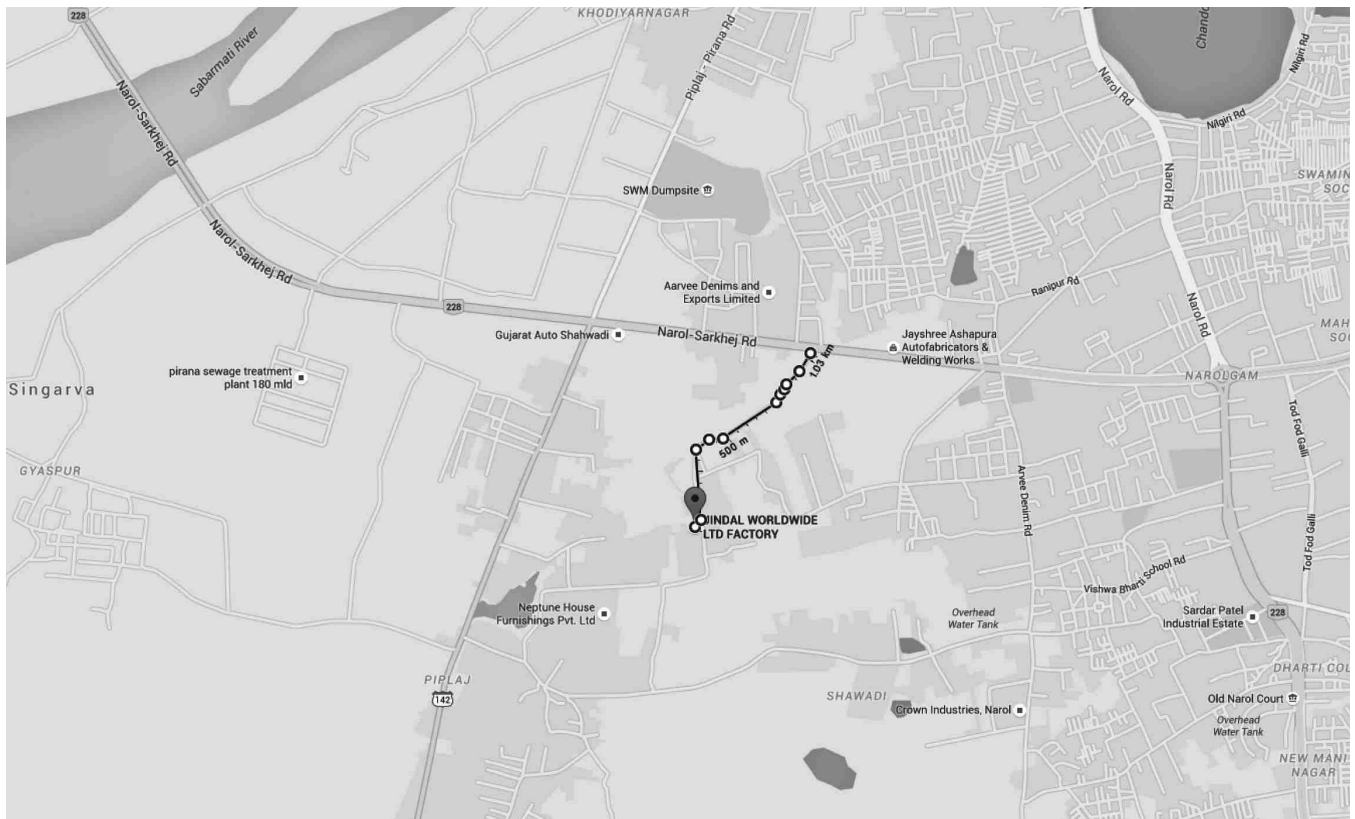
Signature of shareholder(s) _____ Signature of Proxy holder(s) _____

Notes:

- 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 Annual General Meeting.
- A Proxy need not be a Member.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** This is only optional. Please put a '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 the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Affix
Revenue
Stamp
(15 Paisa)

ROUTE MAP OF AGM VENUE



FORGING

THE PATH OF

★ PROGRESS ★



Jindal Worldwide Limited
Denim - Home Textiles



Jindal Worldwide Limited
Denim - Home Textiles