

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/S JFC FINANCE (INDIA) LIMITED
Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of M/S JFC FINANCE (INDIA) LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, Cash Flow Statement and the Statement of Profit and Loss and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position and financial performance 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 of 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 standalone financial statements based on our audit.

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

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. 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2015, Cash Flow Statement and its profit/loss for the year ended on that date

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, Cash Flow Statement and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The going concern matter described in sub-paragraph (a) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) 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) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Nemani Garg Agarwal & Co.

(Chartered Accountants)

FRN: 010192N


Akash Chandra

(Partner)

Membership No. : 530848



Place: New Delhi

Date: 30.06.2015

**M/S. JFC FINANCE (INDIA) LIMITED
ANNEXURE TO THE AUDITORS' REPORT**

The Annexure referred to in our report to the members of M/s. JFC FINANCE (INDIA) LIMITED the Company') for the year Ended on 31st March, 2015. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancy has been noticed on such verification.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	The company doesn't have Inventory, hence not applicable
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register	The Company has not granted any loan to parties covered in the register maintained under section



	maintained under section 189 of the Companies Act. If so,	189 of the Companies Act. Hence this clause is not applicable to the company.
	(a) whether receipt of the principal amount and interest are also regular; and	} Not Applicable
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	
(iv)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	The company has adequate internal control system commensurate with the size of the company. We have not observed any weakness in the internal control system of the company.
(v)	in case the company has accepted deposits, whether the directives issued by the 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, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted deposits, hence this clause is not applicable to the company.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	Maintenance of Cost Records has not been specified to the company.
(vii)	(a) is the company 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 if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	The company is regular in deposit of statutory dues and there is no statutory due is payable for a period of more than six months as at balance sheet date.
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or	No such dispute is pending.



	duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	The company is not required to transfer any amount to investor education and protection fund.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	The company does not have accumulated losses. Company has not incurred cash losses during the current year and also during the immediately preceding financial year
(ix)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	The company has not taken any loan from bank and financial institutions.
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	On the basis of records and information and explanations provided to us, the company has not given guarantee for loans taken by others.
(xi)	Whether term loans were applied for the purpose for which the loans were obtained;	Yes
(xii)	Whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	On the basis of records and as per information and explanations given to us, we've not observed any fraud during the period under concern.

Nemani Garg Agarwal & Co.

Chartered Accountants

FRN: 010192N



Akash Chandra

(Partner)

Membership No. : 530848



Place: New Delhi

Date: 30.06.2015

JFC FINANCE (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH, 2015
 (All amounts are in Rupees)

	NOTES	As at 31st March, 2015	As at 31st March, 2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	33,917,100	33,917,100
Reserves and Surplus	3	486,097,565	480,528,328
Current Liabilities			
Short Term Borrowings	4	30,000,000	30,000,000
Other Current Liabilities	5	292,864,397	309,256,427
Short Term Provisions		1,814,600	-
Total		844,693,662	853,701,855
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	6	2,182,463	3,081,081
Deferred Tax Assets	7	1,737,547	1,326,717
Non Current Investments	8	5,930,037	5,930,030
Long Term Loans & Advances	9	184,497,483	178,277,997
Current Assets			
Current Investments	10	400,139,282	327,249,470
Trade Receivable	11	265,170	-
Cash and Cash Equivalents	12	950,418	13,207,524
Short Term Loans and Advances	13	242,184,442	321,522,576
Other Current Assets	14	6,806,820	3,106,460
Total		844,693,662	853,701,855
Summary of significant accounting policies	1		
Notes forming an integral part of financial statements	2-24		

As per our report of even date attached
For Nemani Garg Agarwal & Co.
 Chartered Accountants
 Firm Regn. No.010192N


(Akash Chandra)
 Partner
 M.No.530848

Place :New Delhi
 Date : 30/06/2015



For & on behalf of Board of Directors


(Sunil Kumar)
 Director


(Vijay Kumar Chopra)
 Director

JFC FINANCE (INDIA) LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2015
 (All amounts are in Rupees)

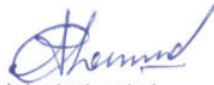
	NOTES	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Revenue			
Revenue from Operations	15	15,069,360	19,703,538
Other Income	16	3,909,168	778,173
Total Revenue		18,978,528	20,481,711
Expenses			
Employee benefit expenses	17	3,006,602	1,900,540
Depreciation	9	1,004,017	968,073
Other expenses	18	7,994,902	12,694,193
Total Expenses		12,005,521	15,562,806
Profit Before Tax		6,973,007	4,918,905
Tax Expenses			
Current Tax		1,814,600	2,871,812
Deferred Tax		(410,830)	(1,326,846)
Income tax relating to earlier years		-	931
Profit for the Year		5,569,237	3,373,008
Basic earning per share	19	1.64	0.99
Summary of significant accounting policies	1		
Notes forming an integral part of financial statements	2-24		

As per our report of even date attached

For Nemani Garg Agarwal & Co.

Chartered Accountants

Firm Regn. No.010192N



(Akash Chandra)

Partner

M.No.530848

Place :New Delhi

Date : 30/06/2015



For & on behalf of Board of Directors



(Sunil Kumar)


Director



(Vijay Kumar Chopra)

Director

JFC FINANCE (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015
 (All amounts are in Rupees)

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Profit for the Year	5,569,237	3,373,008
Add: Non Cash Items/Non Operating Items		
Depreciation	1,004,017	968,073
Provision for diminution in value of investment	98,470	3,972,371
Provision for Tax	1,403,770	1,544,966
Earlier Year Tax Written Off	-	931
Profit on sale of financial assets/shares	(3,884,884)	(775,922)
Cash flow from operating activities without working capital changes	4,190,610	9,083,427
Add: Working Capital Changes		
Changes in other current liabilities	(14,896,003)	276,242,141
Changes in other current assets and loans and advances	69,153,118	50,850,122
Cash flow from operating activities before tax paid	58,447,725	336,175,690
Less: Tax Paid	(1,496,027)	(2,871,812)
Cash flow from operating activities (A)	56,951,698	333,303,878
Cash Flow from investing activities		
Purchase of investment	(82,803,736)	(350,419,174)
Sale of investment	13,700,331	19,973,275
Purchase of fixed assets	(105,399)	(180,000)
Cash Flow from investing activities (B)	(69,208,804)	(330,625,899)
Cash Flow from financing activities (C)		
Changes in Cash and Cash Equivalents	(12,257,106)	2,677,979
Opening Cash and Cash equivalents	13,207,524	10,529,545
Closing Cash and Cash equivalents	950,418	13,207,524
Cash and cash equivalent comprises:		
Cash in hand	401,082	760,217
Cheques in hand		4,335,507
Balance with banks	549,336	8,111,800
Summary of significant accounting policies	1	
Notes forming an integral part of financial statements	2-24	
As per our report of even date attached For Nemani Garg Agarwal & Co. Chartered Accountants Firm Regn. No.010192N		For & on behalf of Board of Directors
 (Akash Chandra) Partner M.No.530848		 (Sunil Kumar) Director
		 (Vijay Kumar Chopra) Director
Place :New Delhi Date : 30/06/2015		

JFC FINANCE (INDIA) LIMITED

Notes forming an integral part of financial statements

(All amounts are in Rupees)

1. SIGNIFICANT ACCOUNTING POLICIES

a. ACCOUNTING BASIS & CONVENTION

Financial Statements are prepared under the historical cost convention on an accrual basis and in accordance with Accounting Standards issued by ICAI.

However in terms of Non Banking Financial (Non - Deposit accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 incomes (including unrealised income) as under are recognized on realisation in following events.

- i.) Income including interest / discount or any other charges on NPA.
- ii.) Income on Hire Purchase Assets where instalments are overdue for more than 12 months.
- iii.) Income by way of lease rental when the lease rental is overdue for more than 12 months.

b. FIXED ASSETS

Fixed assets have been stated at their historic cost.

c. DEPRECIATION

- i) Depreciation on Fixed Assets is provided on Written Down Value Method based upon the useful life of the asset prescribed under the schedule II of the Companies Act, 2013.
- ii) Depreciation on Fixed Assets purchased/ disposed of during the year is provided on Pro-rata Basis.

d. IMPAIRMENT

The management periodically assesses, using external and internal sources whether there is an indication that an asset may be impaired. If an asset is impaired, the company recognizes an impairment loss as the excess of the carrying amount of the asset over the recoverable amount.

e. INVESTMENTS

Long Term Investments (Non Current Investments) are valued at cost unless there is a permanent decline in value thereof. Current Investments are valued at cost or fair market value whichever is lower. Investments having maturity more than 12 months have been recognised as non current investments and investments having shorter maturity are classified as current investments.

f. BORROWING COST

Borrowing costs are capitalized as part of qualifying fixed assets when it is possible that they will result in future economic benefits. Other borrowing costs are expensed.

g. INCOME TAX

Income tax expense is accounted for in accordance with AS-22 " Accounting for Taxes on Income" for both Current Tax and Deferred tax as stated below:

a) Current Tax

Provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act 1961.



JFC FINANCE (INDIA) LIMITED

Notes forming an integral part of financial statements

(All amounts are in Rupees)

b) Deferred Tax

Deferred Income Tax is recognised for the current year timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred Tax Assets in respect of carry forward of unabsorbed depreciation and tax losses are recognised to the extent there is virtual certainty of their realisation against further taxable profits. However in case of other items, recognition is done on the basis of reasonable certainty.

h. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purposes of financial statements comprise cash at bank, cash in hand and short-term investments with an original maturity of three months or less at the end of reporting period. Cash flow statement is prepared using the indirect method.

i. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized in respect of liabilities which can be measured only by using a substantial degree of estimates when:

- i) the Company has a present obligation as a result of a past event;
- ii) a probable outflow of resources embodying economic benefits will be required to settle the obligation; and the amount of the obligation can be reliably estimated.

Contingent Liability is disclosed in the case of:

- i) a present obligation arising from a past event, when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- ii) a possible obligation, that arises out of past events and the existence of which will be confirmed only by one or more uncertain future events unless the probability of outflow of resources is remote.

Contingent Assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognised.

j. EARNING PER SHARE

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity Shareholder's by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by adjusting net profit or loss for the period attributable to equity shareholders and the weighted number of shares outstanding during the period for the effect of all dilutive potential equity shares.

k. FOREIGN EXCHANGE DIFFERENCES

Foreign Currency transactions are recorded at the rate of exchange prevailing on the date when the relevant transaction takes place. Exchange differences arising on settlement / conversion are recognised in the Statement of Profit & Loss Account. Exchange differences arising on reporting of long term monetary assets at rates different from those at which they were initially reported during the period or previous periods in so far they relate to the acquisition of depreciable capital asset is added to or deducted from the cost of assets.



Signature

Signature

JFC FINANCE (INDIA) LIMITED
Notes forming an integral part of financial statements
(All amounts are in Rupees)

2 Share capital

Authorised

3,500,000 Equity Shares of Rs. 10/- each
 (Previous year 3,500,000 equity shares of Rs. 10/- Each)

Issued, Subscribed and Fully Paid up

3,391,710 Equity Shares of Rs. 10/- each
 (Previous year 3,391,710 equity shares of Rs. 10/- Each)

Total

	As at 31st March, 2015	As at 31st March, 2014
Authorised	35,000,000	35,000,000
Issued, Subscribed and Fully Paid up	33,917,100	33,917,100
Total	33,917,100	33,917,100

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	Amount in Rupees	Number of shares	Amount in Rupees
At the beginning of the period	3,391,710	33,917,100	3,391,710	33,917,100
Add: Issued during the period	-	-	-	-
Outstanding at the end of the period	3,391,710	33,917,100	3,391,710	33,917,100

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to same right in all respect.

c. Details of shareholders holding more than 5% of equity shares with voting right in company

Name of shareholders	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	%	Number of shares	%
Turnaround Consultants Private Limited	1,389,710	40.97	1,386,460	40.88
Sopan Securities Private Limited	693,250	20.44	694,500	20.48
Dashmesh Leasing Private Limited	212,500	6.27	212,500	6.27
Zircon Petrochem Private Limited	85,125	2.51	247,625	7.30
Annalakshmi Trading Private Limited	250,500	7.39	315,000	9.29
Uma Srinivasan/ Srinivasan	200,000	5.90	200,000	5.90

3 Reserves and surplus

Securities premium account

Opening balance	466,934,900	466,934,900
Add: Addition during the year	-	-
Closing balance	466,934,900	466,934,900

Statutory reserve

Opening balance	2,769,849	2,095,247
Add: Transfer from surplus	1,113,847	674,602
Closing Balance	3,883,696	2,769,849

Surplus

Opening Balance	10,823,579	8,125,173
Add: Profit for the Year	5,569,237	3,373,008
Less: Transfer to statutory reserve	1,113,847	674,602

Closing Balance	15,278,969	10,823,579
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Total

486,097,565	480,528,328
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JFC FINANCE (INDIA) LIMITED
Notes forming an integral part of financial statements
(All amounts are in Rupees)

	As at 31st March, 2015	As at 31st March, 2014
4 Short term borrowings		
Unsecured		
-From others	30,000,000	30,000,000
Total	30,000,000	30,000,000
5 Other current liabilities		
Current maturities of long term debt	-	1,815,233
Advance received for acquiring assets	285,990,056	307,047,640
Statutory taxes payable	445,720	207,900
Expenses/other payables	6,428,621	185,654
Total	292,864,397	309,256,427
7 Deferred tax assets		
-On account of depreciation	230,016	99,225
-On account of provision for diminution in investment	1,257,919	1,227,492
-On account of losses to be carried forward	249,612	-
Total	1,737,547	1,326,717
8 Non current investments		
Quoted		
Investment in equity shares		
18 Equity Shares (Previous Year 18) of Coventy Coil O Matic Limited	144	144
Total	144	144
Less: Provision for diminution in value of investment	107	114
	37	30
Unquoted		
Investment in equity shares		
5,000 (Previous year 5,000) Equity Shares of Sopan Securities Private Limited	1,930,000	1,930,000
20,000 (Previous year 20,000) Equity Shares of Turnaround Consultants Private Limited	4,000,000	4,000,000
Total	5,930,037	5,930,030
Market Value of Quoted investments at the end of financial reporting period	37	30
Cost of acquisition of quoted investment at the end of financial reporting period	144	144
9 Long term loans and advances		
Secured and considered good		
Term loan	59,061,283	94,066,797
Unsecured and considered good		
Capital advances	125,435,000	84,210,000
Security Deposit	1,200	1,200
Total	184,497,483	178,277,997



Sanku

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JFC FINANCE (INDIA) LIMITED
Notes forming an integral part of financial statements
(All amounts are in Rupees)

	As at 31st March, 2015	As at 31st March, 2014
10 Current investments		
Quoted		
Investment in equity shares		
6,39,142 Equity Shares (previous year 89,380) of Lords Chloro Alkali Limited	7,904,221	2,684,786
23,96,263 Equity Shares (Previous year 22,96,263) of Deccan Chronicals Holdings Limited	10,253,187	10,037,035
Total	<u>18,157,408</u>	<u>12,721,821</u>
Less: Provision for diminution in value of investment	4,070,828	3,972,351
	<u>14,086,580</u>	<u>8,749,470</u>
Investment in security receipts		
104,500 SRs (Previous year 104,500) of Alchemist XII Trust	104,500,000	104,500,000
51,700 SRs (Previous year Nil) of Alchemist XII Trust	51,700,000	-
70 SRs (Previous year Nil) of ARCIL SBPS-002	91,100	-
17,000 SRs (Previous year Nil)of ALCHEMIST-XVIII TRUST	12,749,669	-
3,300 SRs (Previous year 3,300 SRs) of Alchemist XIV Trust	14,000,000	14,000,000
200,000 SRs (Previous year 200,000 SRs) of Alchemist XVII Trust	200,000,000	200,000,000
Others		
Financial Debt of HSAL	3,011,933	-
Total	<u>400,139,282</u>	<u>327,249,470</u>
Market Value of Quoted investments at the end of financial reporting period	14,086,580	8,749,470
Cost of acquisition of quoted investment at the end of financial reporting period	18,157,408	12,721,821
11 Trade Receivable		
Trade receivables outstanding for a period less than six months from the date they are due for payment	252,810	-
Secured, considered good		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	12,360	-
	<u>265,170</u>	<u>-</u>
12 Cash and cash equivalents		
Cash in hand	401,082	760,217
Cheque in hand	-	4,335,507
Balance with bank	549,336	8,111,800
Total	<u>950,418</u>	<u>13,207,524</u>
13 Short term loans and advances		
Unsecured and considered good		
Advance for purchase of financial assets	10,000,000	10,000,000
Advance for shares and security receipts	203,143,800	281,929,200
Corporate loans	25,000,000	28,800,000
Balances with revenue authorities	2,224,074	763,812
Other loans and advances	1,816,568	29,564
Total	<u>242,184,442</u>	<u>321,522,576</u>
14 Other current assets		
Unsecured and considered good		
Interest accrued but not due	6,806,820	3,106,460
Total	<u>6,806,820</u>	<u>3,106,460</u>



Signature

Signature

JFC FINANCE (INDIA) LIMITED
Notes forming an integral part of financial statements
(All amounts are in Rupees)

6 Tangible Assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2014	Additions during the year	Deductions during the year	As at 31.03.2015	As at 01.04.2014	Provided during the year	Deductions during the year	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
Office Premises at Arjun Nagar, New Delhi	371,000	-	-	371,000	56,051	15,307	-	71,358	299,642	314,949
Car	4,262,512	-	-	4,262,512	1,640,775	856,573	-	2,497,348	1,765,164	2,621,737
Furniture and Fixtures	55,000	-	-	55,000	8,619	12,339	-	20,958	34,042	46,381
Computers	125,000	105,399	-	230,399	26,986	119,798	-	146,784	83,615	98,014
Total	4,813,512	105,399	-	4,918,911	1,732,431	1,004,017	-	2,736,448	2,182,463	3,081,081
Previous Year	4,633,512	180,000	-	4,813,512	764,358	968,073	-	1,732,431	3,081,081	3,869,154

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JFC FINANCE (INDIA) LIMITED
Notes forming an integral part of financial statements
(All amounts are in Rupees)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
15 Revenue from operations		
Interest income	14,679,360	19,378,538
Professional fees	390,000	325,000
Total	15,069,360	19,703,538
16 Other income		
Other non operating income	3,909,168	778,173
Total	3,909,168	778,173
17 Employee benefit expenses		
Salary	2,761,122	1,733,129
Staff welfare	245,480	167,411
Total	3,006,602	1,900,540
18 Other expenses		
Repair to Building	50,000	70,500
Rate, fees & taxes	9,377	27,140
Insurance	59,223	51,669
Legal and professional fees	5,291,447	5,359,095
Provision for diminution in value of investment	98,470	3,972,371
Advertisement	1,011,920	1,500,000
Vehicle running & maintenance	255,750	300,850
Conveyance	176,648	234,086
Printing & Stationery	147,205	209,140
Tour and Travel	175,800	205,700
Office Expenses	229,055	168,890
Photostat Expenses	102,780	132,750
Business Promotion	47,780	74,791
Festival Expenses	61,960	73,840
Telephone Expenses	54,523	71,038
Auditor's remuneration		
-Audit Fee	63,090	42,472
Director fees	62,781	64,449
Miscellaneous Expenses	97,093	135,412
Total	7,994,902	12,694,193
19 Earning per share		
Profit attributable to shareholders	5,569,237	3,373,008
Number of shares outstanding at the beginning of the year	3,391,710	3,391,710
Weighted number of shares issued during the year	-	-
Weighted number of shares outstanding at the year end	3,391,710	3,391,710
Face value per share	10	10
Basic earning per share	1.64	0.99

20 Disclosure of contingent liabilities

(i) Estimated amount of contract remaining to be executed on Capital Account.	Nil	Nil
(ii) Claims against the company not acknowledged as debts	Nil	Nil

21 During the year company has neither incurred any expenditure in foreign currency (previous year nil) nor has earnings in foreign currency (previous year nil).



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JFC FINANCE (INDIA) LIMITED
Notes forming an integral part of financial statements
(All amounts are in Rupees)

22. Related Party Disclosures

Name and relationship of related parties with whom transactions have taken place during the current/ previous financial year:

Relationship	Name of related party
Persons having substantial interest	Turnaround Consultants Private Limited Sopan Securities Private Limited
Key Management personnel	Mr. Sunil Kumar Mr. V.S. Rawat Mr. Vijay Kumar Chopra

-No Transactions have been carried out during the year with the persons having substantial interest.

Transactions with Key Management Persons:

Type of Transaction	For the year ended 31.3.2015 (All amounts are In Rupees)	For the year ended 31.3.2014 (All amounts are In Rupees)
Remuneration Paid to Director	3,57,500/-	6,05,000/-
Director Sitting Fee	60,000/-	60,000/-

23. In the opinion of the Board, the value of current assets, loans and advances, if realised in the normal course of business shall not be less than value shown in the accounts.
24. These financial statements have been prepared in the prescribed format of the Schedule III to the Companies Act, 2013. Previous years' figures have been recasted/ regrouped wherever required.

As per our audit report of even date Attached.

For Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg No. 010192N



(Akash Chandra)
Partner
M.No.- 530848
Place: New Delhi
Date : 30/06/2015



For & on behalf of Board of Directors



(Sunil Kumar)
Director



(Vijay Kumar Chopra)
Director