

Date: 29th May, 2017

To,

National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra- Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Company Code: JINDWORLD

The Bombay Stock Exchange Limited
Listing Department
Phiroz Jeejeebhoy Tower,
25th Floor, Dalal Street
Mumbai – 400 001
BSE Company Code: 531543

Subject: OUTCOME OF BOARD MEETING HELD ON 29TH MAY, 2017 PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

Dear Sir/Ma'am,

With reference to above mentioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on **Monday, 29th day of May, 2017** which was duly commenced at 4:30 P.M. and concluded with vote of thanks at 6.30 P.M. at the registered and corporate office "Jindal House, Opp. D mart, IOC Petrol pump lane, Shivranjani Shyamal 132 Ft. Ring Road, Satellite, Ahmedabad - 380015" of the Company; has inter alia:

- a.) **Financial Results:** considered, approved and taken on record *Audited (Standalone and Consolidated) Financial Results and Statement of Assets and Liabilities* of the Company alongwith the Independent Auditor's Report for the Quarter/Financial Year ended 31st March, 2017. A copy of same is enclosed herewith.
- b.) **Final Dividend:** recommended a final dividend @ 5% on paid up equity share capital i.e. Rs. 0.50 Paisa per equity shares of F.V. Rs. 10/- each , subject to the approval of shareholders in the ensuing Annual General Meeting.
- c.) **Change in Auditor:** on recommendations by the Audit Committee, approved and recommended to the members the appointment of M/s SAREMAL & COMPANY, (FRN: 109281W), Chartered Accountants, Ahmedabad as Statutory Auditors of the Company for a term of 5 Consecutive years w.e.f F.Y. 2017-2018 and fixation of their remuneration; subject to the approval of shareholders in the ensuing Annual General Meeting.

For, Jindal Worldwide Limited


Company Secretary

Particulars as per the Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015;

Change in Auditor:

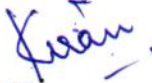
Contents of Disclosures	Explanations
a.) Reason of Change	Pursuant to Section 139 (2) of the Companies Act, 2013, the terms of appointment of the existing Statutory Auditors of the Company; M/s Mehra Anil & Associates, Chartered Accountants, Ahmedabad, is expired as at the end of the Financial Year 2016-2017 as the said audit firm has served the Company for a term of ten consecutive years ; accordingly the Company is required to appoint a new Statutory Auditor for the Company w.e.f F.Y. 2017-2018 in place of M/s. Mehra Anil & Associates, Chartered Accountants, Ahmedabad. Therefore, an appointment has been made of M/s Saremal & Company, (FRN: 109281W), Chartered Accountants, Ahmedabad as statutory auditors of the company for a term of 5 consecutive years, subject to the approval of shareholders in the ensuing Annual General Meeting.
b.) Terms of appointment	M/s Saremal & Company, (FRN: 109281W), Chartered Accountants, Ahmedabad be appointed for a term of 5 consecutive years and will hold office from the conclusion of the 31 st Annual General Meeting until the conclusion of the 35 th Annual General Meeting, subject to the approval of the members at the ensuing Annual General Meeting and ratification at every subsequent Annual General Meeting.
c.) Brief Profile of the Director Appointed	M/s Saremal & Co. is a firm of Chartered Accountants situated at Ahmedabad, engaged in the profession of Financial and System Auditing, System Development Advisory services, Taxation, Financial and Investment Management, Investigation, Corporate Services; Management related services and Consultancy in Corporate and other allied laws since last 37 years. The firm is established in 1979 headed by its senior partner Shri S. P. Shah. The firm, since then, has been offering varied services to its clients.
d.) Relationship with Directors	Nil

You are kindly requested to acknowledge and update the same in your records.

Thanks & Regards

For Jindal Worldwide Limited

For, Jindal Worldwide Limited



CS Kiran Geryani **Company Secretary**
(Company Secretary & Compliance Officer)

Encl.- "As above"

JINDAL WORLDWIDE LIMITED

Regd. Off: "Jindal House", Opp. Dmart, I.O.C. Petrol Pump Lane, Shivranjani Shyamal 132 Ft Ring Road, Satellite, Ahmedabad -380015
CIN: L17110GJ1986PLC008942 Ph:079-71001500 Website: www.jindaltextiles.com

Statement of Standalone & Consolidated Audited Financial Results For the Quarter and Financial Year Ended 31st March,2017

PART I

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended (Standalone)			Year Ended (Standalone)		Year Ended (Consolidated)	
		3 months ended	Preeceding 3 months ended	Corr. 3 months ended in P.Y.	Year to date figures for C.Y. ended	Year to date figures for P.Y. ended	Year to date figures for C.Y. ended	Year to date figures for P.Y. ended
		31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)
1	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	36801.87	22928.39	29029.58	115285.97	100712.36	115285.97	100712.36
	(b) Other operating income	159.53	128.11	39.47	499.29	193.23	499.29	193.23
	Total income from operations (net)	36961.40	23056.50	29069.05	115785.26	100905.59	115785.26	100905.59
2	Expenses							
	(a) Cost of materials consumed	22187.29	17063.55	13940.69	70669.24	56673.36	70669.24	56673.36
	(b) Purchases of stock-in-trade	467.19	263.19	1246.69	1689.43	2232.60	1689.43	2232.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2995.08	(4223.71)	2634.29	(177.78)	(877.40)	(177.78)	(877.40)
	(d) Employee benefits expense	270.61	291.20	202.96	945.16	814.89	945.16	814.89
	(e) Depreciation and amortisation expense	1199.16	1252.35	1191.29	4875.85	4729.88	4875.85	4729.88
	(f) Other expenses	8316.34	6597.29	7387.50	29354.69	28045.41	29355.07	28046.40
	Total expenses	35435.68	21243.87	26603.42	107356.59	91618.74	107356.97	91619.73
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1525.72	1812.63	2465.63	8428.67	9286.85	8428.29	9285.86
4	Other income	2549.98	39.67	154.45	2756.61	430.86	2758.00	431.96
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	4075.70	1852.29	2620.08	11185.27	9717.71	11186.29	9717.82
6	Finance Costs	933.28	356.06	1170.01	3085.35	4279.09	3085.37	4279.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	3142.42	1496.23	1450.07	8099.92	5438.62	8100.92	5438.73
8	Exceptional items	0.00	0.00	0.00	0.00	(366.19)	0.00	(366.19)
9	Profit / (Loss) from ordinary activities before tax (7+8)	3142.42	1496.23	1450.07	8099.92	5072.43	8100.92	5072.54
10	Tax expense (Current Tax and Deferred Tax)	745.47	195.14	288.74	1443.76	1045.16	1444.06	1045.23
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	2396.95	1301.09	1161.33	6656.16	4027.27	6656.86	4027.31
12	Extraordinary items (net of tax expense Rs.Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11+12)	2396.95	1301.09	1161.33	6656.16	4027.27	6656.86	4027.31
14	Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	1.49	1.36
15	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-(14+15))	2396.95	1301.09	1161.33	6656.16	4027.27	6658.35	4028.67
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	2005.20	2005.20	2005.20	2005.20	2005.20	2005.20	2005.20
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		0.00					
19. i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised): Basic & Diluted	11.95	6.49	5.79	33.19	20.08	33.21	20.09
19. ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised): Basic & Diluted	11.95	6.49	5.79	33.19	20.08	33.21	20.09

Notes:

- The above result was reviewed and recommended by the Audit Committee & further approved by the Board of Directors in the Meeting held on 29th May, 2017.
- The Board of Directors have recommended a Final Dividend of 5% (i.e. 0.50 paisa per equity share of Rs. 10/- each) for the Financial Year 2016-17.
- The Statutory Auditors of the Company have submitted the Independent Auditor's Report (Standalone & Consolidated) for the above Audited Financial Results in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and other applicable provisions.
- Figures of previous period have been restated wherever necessary to make them comparable.
- The Company is engaged in single segment, hence no separate reportable segment as per AS-17.
- The figures of quarter ended on 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- This Statement is available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.jindaltextiles.com).

For JINDAL WORLDWIDE LIMITED



(Signature)

(DR. YAMUNADUTT AGRAWAL)
Chairman/Director
DIN : 00243192

Date : 29th May, 2017
Place: Ahmedabad

Standalone Statement of Assets and Liabilities
As At 31st March 2017

(Rs. in Lakhs)

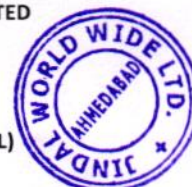
Particulars		As at 31/03/2017 (Audited)	As at 31/03/2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2005.20	2005.20
	(b) Reserves and surplus	26359.05	19217.22
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	28364.26	21222.42
2	Share application money pending allotment	0.00	0.00
3	Non-current liabilities		
	(a) Long-term borrowings	21722.90	21372.96
	(b) Deferred tax liabilities (net)	1277.86	1696.51
	(c) Other long-term liabilities	338.81	301.09
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	23339.57	23370.56
4	Current liabilities		
	(a) Short-term borrowings	12551.29	9622.72
	(b) Trade payables	10084.63	12236.99
	(c) Other current liabilities	3863.03	3846.86
	(d) Short-term provisions	2878.79	1631.72
	Sub-total - Current liabilities	29377.75	27338.29
	TOTAL - EQUITY AND LIABILITIES	81081.57	71931.27
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	29836.29	33672.42
	(ii) Intangible assets	0.00	0.00
	(iii) Capital work-in-progress	2496.38	0.00
	(iv) Intangible assets under development	0.00	0.00
	(v) Fixed assets held for sale	0.00	0.00
		32332.67	33672.42
	(b) Non-current investments	244.18	244.18
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	121.35	126.29
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	32698.20	34042.89
2	Current assets		
	(a) Current investments	378.03	362.37
	(b) Inventories	11457.19	11136.71
	(c) Trade receivables	21189.35	17760.49
	(d) Cash and cash equivalents	1151.38	1352.41
	(e) Short-term loans and advances	14098.33	7189.99
	(f) Other current assets	109.09	86.41
	Sub-total - Current assets	48383.37	37888.38
	TOTAL - ASSETS	81081.57	71931.27

For JINDAL WORLDWIDE LIMITED

(DR. YAMUNADUTT AGRAWAL)

Chairman/Director

DIN : 00243192



Date : 29th May, 2017
 Place: Ahmedabad

Consolidated Statement of Assets and Liabilities
As At 31st March 2017

(Rs. in Lakhs)

Particulars		As at 31/03/2017 (Audited)	As at 31/03/2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2005.20	2005.20
	(b) Reserves and surplus	26381.89	19237.88
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	28387.09	21243.08
2	Share application money pending allotment	0.00	0.00
3	Minority Interest	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	21722.90	21372.96
	(b) Deferred tax liabilities (net)	1277.86	1696.51
	(c) Other long-term liabilities	338.81	301.09
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	23339.57	23370.56
5	Current liabilities		
	(a) Short-term borrowings	12551.29	9622.72
	(b) Trade payables	10084.63	12236.99
	(c) Other current liabilities	3952.63	3911.46
	(d) Short-term provisions	2879.02	1631.84
	Sub-total - Current liabilities	29467.58	27403.01
	TOTAL - EQUITY AND LIABILITIES	81194.24	72016.65
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	29943.24	33779.37
	(ii) Intangible assets	0.00	0.00
	(iii) Capital work-in-progress	2496.38	0.00
	(iv) Intangible assets under development	0.00	0.00
	(v) Fixed assets held for sale	0.00	0.00
		32439.62	33779.37
	(b) Non-current investments	78.28	77.24
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	331.49	336.43
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	32849.39	34193.04
2	Current assets		
	(a) Current investments	419.95	403.97
	(b) Inventories	11457.19	11136.71
	(c) Trade receivables	21189.35	17760.49
	(d) Cash and cash equivalents	1153.40	1356.45
	(e) Short-term loans and advances	14015.88	7079.58
	(f) Other current assets	109.09	86.41
	Sub-total - Current assets	48344.85	37823.61
	TOTAL - ASSETS	81194.24	72016.65

For JINDAL WORLDWIDE LIMITED

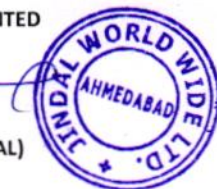
(DR. YAMUNADUTT AGRAWAL)

Chairman/Director

DIN : 00243192

Date : 29th May, 2017

Place: Ahmedabad



Jindal Worldwide Ltd.
Financial Report
2016-17 (Standalone)

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Jindal Worldwide Ltd.
Ahmedabad

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **JINDAL WORLDWIDE LIMITED** ("the company") CIN L17110GJ1986PLC008942, which comprise the Balance Sheet as at 31st March, 2017, 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 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, 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.

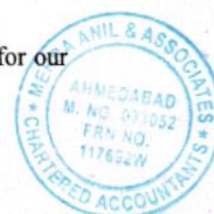
Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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, 2017
- 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, 2016 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" 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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".
 - 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), 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.
 - iv. The Company has provided requisite disclosure in its financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and are in accordance with the books of accounts maintained by the company.

Place : AHMEDABAD
Date : 29-05-2017

For, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS



Anil Mehra

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

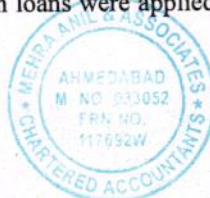
ANNEXURE ("A") TO THE INDEPENDENT AUDITOR'S REPORT:

(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) As explained to us, all the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, title deeds of immovable properties are generally held in the name of company.
2. As explained to us, the inventories have been physically verified at reasonable intervals by the management and no material discrepancies were noticed on such physical verification.
3. The company has granted loan to the subsidiary company covered in the register maintained under section 189 of the Companies Act.
 - (a) In respect of the aforesaid loan, the terms and conditions under which such loan was granted are not prejudicial to the Company's interest.
 - (b) In respect of the aforesaid loan, the schedule of repayment of principal and interest has not been stipulated
 - (c) In respect of the aforesaid loans, there is no amount which is overdue for more than ninety days.
4. In respect of loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. According to the information and explanations given to us, the Company has not accepted any deposits during the year. Thus, paragraph 3 (v) of the order is not applicable.
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, 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 except for following :-

Name of the statute	Nature of dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	21.80	Asst. Year 2013-14	CIT (A) - Ahmedabad

- 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, 2017,
8. According to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank.
9. To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, moneys raised by way of term loans were applied for the purposes for which those are raised.



10. Based upon the audit procedures performed and according to the information and explanations given to us, in our opinion, no fraud on or by the company has been noticed or reported during the year of our audit.
11. Based upon the audit procedures performed and according to the information and explanations given to us, in our opinion, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the companies act.
12. As company is not a Nidhi company, paragraph 3(xii) of the order is not applicable.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements.
14. Based upon the audit procedures performed and according to the information and explanations given to us, in our opinion, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. Based upon the audit procedures performed and according to the information and explanations given to us, in our opinion, The Company has not entered into any non-cash transactions with directors or persons connected with him.
16. Based upon the audit procedures performed and according to the information and explanations given to us, The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

Place : AHMEDABAD
Date : 29-05-2017



For, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read "Anil Mehra".

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

ANNEXURE(" B") TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Jindal Worldwide Ltd.on the standalone financial statements for the year ended March 31, 2017.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Jindal Worldwide Ltd.("the Company") as of March 31,2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

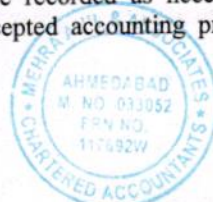
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and



expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : AHMEDABAD
Date : 29-05-2017

For, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS



Anil Mehra

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

Jindal Worldwide Ltd.
Financial
Report(Consolidated)
2016-17

INDEPENDENT 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** –CIN L17110GJ1986PLC008942, (“the Company”), its subsidiary and associated companies which comprise the Consolidated Balance Sheet as at March 31, 2017, 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 Consolidated 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.

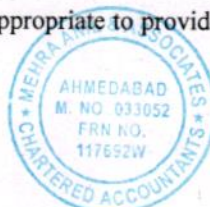
Auditor's Responsibility

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.



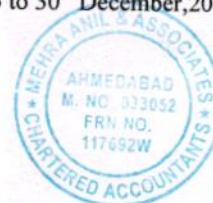
Opinion

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, 2017
- b) in the case of Consolidated Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Consolidated 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 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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "A".
 - 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), 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.
 - iv. The Company has provided requisite disclosure in its financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and are in accordance with the books of accounts maintained by the company.



Other Matters

1. We did not audit the financial statements of subsidiary, whose financial statements reflect total assets of Rs.799.14 Lakhs, total revenue of Rs. 1.40 Lakhs for the year ended 31st March, 2017, as considered in the consolidated financial statements. 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. 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.

Place : AHMEDABAD
Date : 29-05-2017

For, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS



Anil Mehra

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

ANNEXURE(" A") TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Jindal Worldwide Ltd.on the standalone financial statements for the year ended March 31, 2017.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Jindal Worldwide Ltd.("the Company") as of March 31,2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3.Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

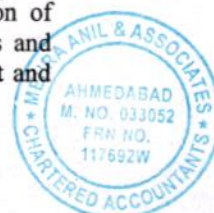
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and



(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : AHMEDABAD
Date : 29-05-2017

For, MEHRA ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS



Anil Mehra

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