



# JINDAL COTEX LIMITED

Regd. Off. : Village Mandiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412

+91 1628 289842 CIN : L17115PB1998PLC021084

info@sjgroup.in www.jindalcotex.com

## Statement of Unaudited Standalone Financial Results for the Quarter/ Half Year ended on 30 Sep, 2019

(Rs. In Lacs)

SR. NO.	PARTICULARS	Standalone					
		Quarter Ended			Half Year Ended		Financial Year
		30-Sep-2019 (Unaudited)	30-Jun-2019 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2019 (Unaudited)	30-Sep-2018 (Unaudited)	31-Mar-2019 (Audited)
1	Revenue from Operations	666.82	1,027.99	2,170.40	1,694.81	3,496.69	8,390.15
2	Other Income	205.94	198.91	187.47	404.85	368.75	915.06
3	<b>Total Revenue</b>	<b>872.76</b>	<b>1,226.90</b>	<b>2,357.88</b>	<b>2,099.66</b>	<b>3,865.44</b>	<b>9,305.21</b>
4	Expenses						
	a) Cost of material consumed	326.63	552.88	956.02	879.51	1,906.83	2,974.83
	b) Purchases of stock-in-trade	76.68	40.62	687.29	117.30	687.29	3,506.31
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	18.01	83.91	(13.98)	101.92	(113.38)	(80.61)
	d) Excise duty expense	-	-	-	-	-	-
	e) Employee benefits expense	71.32	72.94	90.85	144.26	184.22	332.23
	f) Finance cost	29.49	22.48	15.94	51.97	31.14	82.66
	g) Depreciation and amortization expense	153.28	153.29	149.81	306.57	300.42	621.26
	h) Other expenditure	460.83	417.34	503.53	878.17	1,026.32	2,076.59
	<b>Total Expenses</b>	<b>1,136.24</b>	<b>1,343.46</b>	<b>2,389.48</b>	<b>2,479.70</b>	<b>4,022.84</b>	<b>9,513.27</b>
5	Profit/(loss) before exceptional items and tax (3-4)	<b>(263.48)</b>	<b>(116.56)</b>	<b>(31.60)</b>	<b>(380.04)</b>	<b>(157.40)</b>	<b>(208.06)</b>
6	Exceptional items	(0.18)	(20.58)	(17.02)	(20.76)	(17.02)	1,313.88
7	Profit/(Loss) from ordinary activities before tax (5-6)	(263.66)	(137.14)	(48.62)	(400.80)	(174.42)	1,105.82
8	Tax Expenses - Current tax/MAT adjustment	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	(263.66)	(137.14)	(48.62)	(400.80)	(174.42)	1,105.82
10	Other Comprehensive Income (OCI)	-	-	(0.08)	-	(0.04)	-
11	Total Comprehensive Income for the period	(263.66)	(137.14)	(48.70)	(400.80)	(174.46)	1,105.82
12	PBDT	(110.38)	16.15	101.10	(94.23)	125.96	1,727.08
13	Paid up equity share capital (Face value of Rs. 10/- per share)	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31
14	Basic & Diluted Earnings Per Share (EPS)						
	- Before Extraordinary items (Rs.)	(0.59)	(0.30)	(0.11)	(0.89)	(0.39)	2.46
	- After Extraordinary items (Rs.)	(0.59)	(0.30)	(0.11)	(0.89)	(0.39)	2.46





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## Statement of Unaudited Consolidated Financial Results for the Quarter/ Half Year ended on 30 Sep, 2019

(Rs. In Lacs)

SR. NO.	PARTICULARS	Consolidated					
		Quarter Ended			Half Year Ended		Financial Year Ended
		30-Sep-2019 (Unaudited)	30-Jun-2019 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2019 (Unaudited)	30-Sep-2018 (Unaudited)	31-Mar-2019 (Audited)
1	Revenue from Operations	666.82	1,027.99	2,170.40	1,694.81	3,496.69	8,390.15
2	Other Income	38.81	37.85	36.90	76.66	73.08	309.57
3	<b>Total Revenue</b>	<b>705.63</b>	<b>1,065.84</b>	<b>2,207.30</b>	<b>1,771.47</b>	<b>3,569.77</b>	<b>8,699.72</b>
4	Expenses						
	a) Cost of material consumed	326.63	552.88	956.02	879.51	1,906.83	2,974.83
	b) Purchases of stock-in-trade	76.68	40.62	687.29	117.30	687.29	3,506.31
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	18.01	83.91	(13.98)	101.92	(113.38)	(80.61)
	d) Excise duty expense	-	-	-	-	-	-
	e) Employee benefits expense	71.32	72.94	90.85	144.26	184.22	332.23
	f) Finance cost	29.49	22.48	15.94	51.97	31.14	82.66
	g) Depreciation and amortization expense	153.28	153.29	149.81	306.57	300.42	621.26
	h) Other expenditure	260.88	219.57	303.58	480.45	628.60	1,283.33
	<b>Total Expenses</b>	<b>936.29</b>	<b>1,145.69</b>	<b>2,189.51</b>	<b>2,081.98</b>	<b>3,625.12</b>	<b>8,720.01</b>
5	Profit/(loss) before exceptional items and tax (3-4)	(230.66)	(79.85)	17.79	(310.51)	(55.35)	(20.29)
6	Exceptional items	(0.18)	(20.58)	(17.02)	(20.76)	(17.02)	1,313.88
7	Profit/(Loss) from ordinary activities before tax (5-6)	(230.84)	(100.43)	0.77	(331.27)	(72.37)	1,293.59
8	Tax Expenses - Current tax/MAT adjustment	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	(230.84)	(100.43)	0.77	(331.27)	(72.37)	1,293.59
10	Other Comprehensive Income (OCI)	-	-	(0.08)	-	(0.04)	(0.20)
11	Total Comprehensive Income for the period	(230.84)	(100.43)	0.69	(331.27)	(72.41)	1,293.39
12	PBDT	(77.56)	52.86	150.50	(24.70)	228.01	1,914.65
13	Paid up equity share capital (Face value of Rs. 10/- per share)	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31
14	Basic & Diluted Earnings Per Share (EPS)						
	- Before Extraordinary items (Rs.)	(0.51)	(0.22)	0.00	(0.74)	(0.16)	2.87
	- After Extraordinary items (Rs.)	(0.51)	(0.22)	0.00	(0.74)	(0.16)	2.87





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## Segment wise Standalone revenue, results, assets and liabilities for the Quarter/ Half Year ended on 30 Sep, 2019

(Rs. In Lacs)

SR. NO.	PARTICULARS	Standalone					Financial Year Ended 31-Mar-2019 (Audited)
		Quarter Ended			Half Year Ended		
		30-Sep-2019 (Unaudited)	30-Jun-2019 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2019 (Unaudited)	30-Sep-2018 (Unaudited)	
<b>1</b>	<b>Segment Revenue</b>						
	(a) Segment-Textile	666.82	1,027.99	2,150.64	1,694.81	3,457.48	8,336.68
	(b) Segment-Wind Mill	-	-	19.76	-	39.21	53.47
	<b>Net Sales/Income From Operations</b>	<b>666.82</b>	<b>1,027.99</b>	<b>2,170.40</b>	<b>1,694.81</b>	<b>3,496.69</b>	<b>8,390.15</b>
<b>2</b>	<b>Segment Results Profit/(Loss) before tax and after interest from Each Segment</b>						
	(a) Segment-Textile	(263.66)	(137.14)	(64.43)	(400.80)	(205.67)	1,071.79
	(b) Segment-Wind Mill	-	-	15.76	-	31.21	34.03
	<b>Total</b>	<b>(263.66)</b>	<b>(137.14)</b>	<b>(48.67)</b>	<b>(400.80)</b>	<b>(174.46)</b>	<b>1,105.82</b>
	Less: i) Interest						
	<b>Total Profit/(Loss) Before Tax</b>	<b>(263.66)</b>	<b>(137.14)</b>	<b>(48.67)</b>	<b>(400.80)</b>	<b>(174.46)</b>	<b>1,105.82</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Segment-Textile	26,580.17	26,992.83	29,185.89	26,580.17	29,185.89	27,549.47
	(b) Segment-Wind Mill	32.87	32.87	32.90	32.87	32.90	32.87
	<b>Total</b>	<b>26,613.04</b>	<b>27,025.70</b>	<b>29,218.79</b>	<b>26,613.04</b>	<b>29,218.79</b>	<b>27,582.34</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Segment-Textile	24,795.84	24,944.84	28,289.04	24,795.84	28,289.04	25,364.55
	(b) Segment-Wind Mill	335.26	335.26	296.12	335.26	296.12	335.26
	<b>Total</b>	<b>25,131.10</b>	<b>25,280.10</b>	<b>28,585.16</b>	<b>25,131.10</b>	<b>28,585.16</b>	<b>25,699.81</b>

## Segment wise Consolidated revenue, results, assets and liabilities for the Quarter/ Half Year ended on 30 Sep, 2019

(Rs. In Lacs)

SR. NO.	PARTICULARS	Consolidated					Financial Year Ended 31-Mar-2019 (Audited)
		Quarter Ended			Half Year Ended		
		30-Sep-2019 (Unaudited)	30-Jun-2019 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2019 (Unaudited)	30-Sep-2018 (Unaudited)	
<b>1</b>	<b>Segment Revenue</b>						
	(a) Segment-Textile	666.82	1,027.99	2,150.64	1,694.81	3,457.48	8,336.68
	(b) Segment-Wind Mill	-	-	19.76	-	39.21	53.47
	<b>Net Sales/Income From Operations</b>	<b>666.82</b>	<b>1,027.99</b>	<b>2,170.40</b>	<b>1,694.81</b>	<b>3,496.69</b>	<b>8,390.15</b>
<b>2</b>	<b>Segment Results Profit/(Loss) before tax and after interest from Each Segment</b>						
	(a) Segment-Textile	(230.84)	(100.43)	(15.07)	(331.27)	(103.62)	1,259.36
	(b) Segment-Wind Mill	-	-	15.76	-	31.21	34.03
	<b>Total</b>	<b>(230.84)</b>	<b>(100.43)</b>	<b>0.69</b>	<b>(331.27)</b>	<b>(72.41)</b>	<b>1,293.39</b>
	Less: i) Interest						
	<b>Total Profit/(Loss) Before Tax</b>	<b>(230.84)</b>	<b>(100.43)</b>	<b>0.69</b>	<b>(331.27)</b>	<b>(72.41)</b>	<b>1,293.39</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Segment-Textile	30,971.69	28,927.76	31,089.67	30,971.69	31,089.67	31,871.49
	(b) Segment-Wind Mill	32.87	32.87	32.90	32.87	32.90	32.87
	<b>Total</b>	<b>31,004.56</b>	<b>28,960.63</b>	<b>31,122.57</b>	<b>31,004.56</b>	<b>31,122.57</b>	<b>31,904.36</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Segment-Textile	24,795.84	22,521.04	25,987.68	24,795.84	25,987.68	25,395.20
	(b) Segment-Wind Mill	335.26	335.26	296.12	335.26	296.12	304.69
	<b>Total</b>	<b>25,131.10</b>	<b>22,856.30</b>	<b>26,283.80</b>	<b>25,131.10</b>	<b>26,283.80</b>	<b>25,699.89</b>





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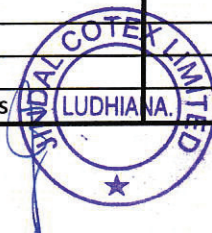
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## STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	Standlone		Consolidated	
	As at		As at	
	30-09-19	31-03-19	30-09-19	31-03-19
<b>ASSETS</b>				
<b>Non-current assets</b>				
a)Property, Plant and Equipment	6,310.22	6,615.79	6,311.20	6,616.77
b)Other Intangibles assets	1.40	1.80	1.40	1.80
c)Financial Assets				
i) Investments	233.71	233.50	110.82	110.62
ii) Loans	6,648.93	6,277.43	233.94	190.66
iii) Other Financial assets	3.39	3.39		-
d)Other non current assets	6,574.01	7,013.07	619.16	660.51
	<b>19,771.66</b>	<b>20,144.98</b>	<b>7,276.53</b>	<b>7,580.36</b>
<b>Current assets</b>				
a)Inventories	122.68	212.91	122.67	212.91
b)Financial Assets				
i)Trade receivable	860.55	1,370.82	16,991.29	17,501.56
ii)Cash and cash equivalents	18.00	13.88	22.49	18.37
iii)Loans	1.26	1.20	1.26	1.20
iv)Other financial assets	377.21	377.44	377.21	377.44
c)Current tax assets	1.11	0.68	1.11	0.68
d)Other current assets	5,460.56	5,460.42	6,211.99	6,211.84
	<b>6,841.38</b>	<b>7,437.35</b>	<b>23,728.04</b>	<b>24,324.00</b>
<b>Total Assets</b>	<b>26,613.04</b>	<b>27,582.34</b>	<b>31,004.58</b>	<b>31,904.36</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
a)Equity Share Capital	4,500.31	4,500.31	4,500.31	4,500.31
b)Other Equity	(3,018.38)	(2,617.79)	1,373.16	1,703.80
<b>Total Equity</b>	<b>1,481.93</b>	<b>1,882.52</b>	<b>5,873.47</b>	<b>6,204.11</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
a)Financial Liabilities				
i)Borrowings	23,107.39	23,268.52	23,107.39	23,268.52
ii)Other Financial Liabilities	(962.28)	(996.59)	(962.28)	(996.59)
b)Other non current liabilities	612.44	653.34	612.44	653.34
	<b>22,757.55</b>	<b>22,925.27</b>	<b>22,757.55</b>	<b>22,925.27</b>
<b>Current liabilities</b>				
a)Financial Liabilities				
i)Trade payables	986.27	1,233.01	986.27	1,233.01
ii)Other Financial Liabilities	811.10	969.13	811.10	969.22
b)Other current liabilities	560.50	552.08	560.50	552.07
c)Provisions	15.69	20.33	15.69	20.33
	<b>2,373.56</b>	<b>2,774.55</b>	<b>2,373.56</b>	<b>2,774.63</b>
<b>Total Equity and Liabilities</b>	<b>26,613.04</b>	<b>27,582.34</b>	<b>31,004.58</b>	<b>31,904.36</b>





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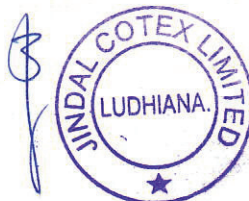
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## Statement of standalone cash flow for the half year ended 30 September, 2019

(Rs. in Lakhs)

PARTICULARS	for the half year ended 30 September, 2019	for the year ended 31 March, 2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and Extra Ordinary Activities	(400.80)	1,105.62
Adjustment For: -		
Depreciation	306.57	621.26
Interest Received	(404.79)	(752.90)
Finance Cost	51.97	82.66
Sub Total	(46.25)	(48.98)
<b>A. Operating Profit before working capital Changes</b>	<b>(447.05)</b>	<b>1,056.64</b>
Adjustment For		
Trade Receivables	510.27	(284.75)
Inventories	90.23	(19.53)
Increase /Decrease in current tax asset	(0.43)	0.98
Increase /Decrease in other current assets	(0.14)	180.02
Increase /Decrease in Non current financial Investment	(0.21)	(99.80)
Increase /Decrease in other non current assets	439.06	875.73
Increase /Decrease in Current financial loans	(0.06)	(1.04)
Increase /Decrease in Non current financial loans	(371.50)	44.90
Increase /Decrease in Other Current financial Assets	0.23	15.84
Increase /Decrease in other current financial Liabilities	(158.03)	234.48
Increase /Decrease in other current Liabilities	8.65	(39.12)
Increase /Decrease in other current provision	(4.64)	(25.16)
Increase /Decrease in Trade Payables	(246.74)	(133.58)
Increase /Decrease in other Non current financial Liabilities	34.31	63.30
Increase /Decrease in other Non current Liabilities	(40.90)	(81.58)
Sub Total	260.10	730.69
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(186.95)</b>	<b>1,787.33</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(0.60)	(216.74)
Sale of Fixed Assets	-	134.07
Interest Received	404.79	752.90
Sub Total	404.19	670.23
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>404.19</b>	<b>670.23</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings/ Financial Liability	(161.13)	(2,409.10)
Finance Cost	(51.97)	(82.66)
Sub Total	(213.10)	(2,491.76)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(213.10)</b>	<b>(2,491.76)</b>
Net increase/(decrease) in cash & Cash equivalents (A+B+C)	<b>4.14</b>	<b>(34.20)</b>
Cash and Cash Equivalent at beginning of year	13.86	48.06
Cash and Cash Equivalent at the end of year	18.00	13.86





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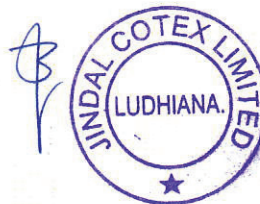
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## Statement of consolidated cash flow for the half year ended 30 September, 2019

(Rs. in Lakhs)

PARTICULARS	for the half year ended 30 September, 2019	for the year ended 31 March, 2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and Extra Ordinary Activities	(331.27)	1,293.39
Adjustment For: -		
Depreciation	306.57	621.26
Interest Received	(76.59)	(147.41)
Finance Cost	51.97	82.66
Prior Period Expense	-	-
Sub Total	281.95	556.51
<b>A. Operating Profit before working capital Changes</b>	<b>(49.32)</b>	<b>1,849.90</b>
Adjustment For		
Trade Receivables	510.27	10,369.52
Inventories	90.24	1,210.13
Increase /Decrease in current tax asset	(0.43)	1.22
Increase /Decrease in other current assets	(0.15)	(45.54)
Increase /Decrease in non current financial investment	(0.20)	(90.30)
Increase /Decrease in other non current assets	41.35	117.88
Increase /Decrease in non current Provisions		(100.62)
Increase /Decrease in current financial Loans	(0.06)	7.51
Increase /Decrease in Non current financial loans	(43.28)	65.81
Increase /Decrease in other current financial assets	0.23	442.26
Increase /Decrease in other current financial Liabilities	(157.82)	196.66
Increase /Decrease in other current Liabilities	8.43	(675.21)
Increase /Decrease in current provision	(4.64)	(25.16)
Increase /Decrease in Trade Payables	(246.74)	(5,201.20)
Increase /Decrease in other Non current financial Liabilities	34.31	1,634.42
Increase /Decrease in other Non current Liabilities	(40.90)	(453.43)
Sub Total	190.58	7,453.97
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>141.26</b>	<b>9,303.87</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(0.60)	(216.74)
Increase in Intangible Asset		-
Sale of subsidiary		27,356.51
Sale of Fixed Assets		134.07
Interest Received	76.59	147.41
Sub Total	75.99	27,421.25
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>75.99</b>	<b>27,421.25</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings/ Financial Liability	(161.13)	(37,247.41)
Proceeds from Short term borrowings	-	(68.08)
Finance Cost	(51.97)	(82.66)
Sub Total	(213.10)	(37,398.15)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(213.10)</b>	<b>(37,398.15)</b>
Net increase/(decrease) in cash & Cash equivalents (A+B+C)	4.15	(673.03)
Cash and Cash Equivalent at beginning of year	18.34	691.37
Cash and Cash Equivalent at the end of year	22.49	18.34





# JINDAL COTEX LIMITED

Regd. Off. : Village Mandiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412  
+91 1628 289842 CIN : L17115PB1998PLC021084  
info@sjgroup.in www.jindalcotex.com

## Notes:-

- 1 The above Results for the quarter ended September 30,2019 were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on November 14 ,2019.
- 2 The Unaudited financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the companies (Indian Accounting Standard) Rules, 2015 as amended in terms of regulation 33 of the SEBI (listing obligation and disclosure requirement) Regulation, 2015 and SEBI circular dated July 05, 2016.
- 3 Since all the accounts of the company have been declared Sub-standard over a period of time, the banks have started recovery action under SARFAESI Act. In the absence of any information on interest on outstanding dues to the bank, the provision of interest has not been made by the company.
- 4 Oriental Bank of Commerce & Allahabad Bank being the lenders to M/s Jindal Cotex Ltd have assigned their Debt to J M Financial ARC Pvt. Ltd.
- 5 Since company has not conducted actuarial valuation of employee benefits during the previous years, hence Ind AS 19, Employee Benefits cannot be applied.
- 6 Regarding compliance of provision IND AS 109 in respect to accounting of corporate guarantee for Rs. 256.10 crore given by the M/s Jindal Cotex Limited to its subsidiaries, as the same is presently not ascertainable as accounts of the subsidiaries have turned sub-standard over a period of time.
- 7 Amortization of processing fees of term loans has not been done as required by Ind AS, since accounts of the company and its subsidiaries have been classified as NPA before the transition date as per Ind AS.
- 8 The previous figures have been regrouped/rearranged to make them comparable with those of the current period.
- 9 There was no manufacturing activities at unit-1 of the company situated at VPO- Jugiana , GT Road, Ludhiana.
- 10 The un audited financial results have been subjected to Limited Review by Statutory Auditors of the company

Place: Ludhiana

Dated: 14th November, 2019

By Order of the Board  
For Jindal Cotex Limited

  
(Sandeep Jindal)  
Managing Director  
