



**FORD RHODES PARKS & CO. LLP**  
**CHARTERED ACCOUNTANTS**

(Formerly Ford, Rhodes, Parks & Co.)

10C, MIDDLETON ROW,  
ROOM NO. - 6 & 7, 3RD FLOOR,  
KOLKATA - 700 071

TELEPHONE : (033) 2265-0172  
(033) 4602-2384  
E-MAIL : kolkatafrp@gmail.com

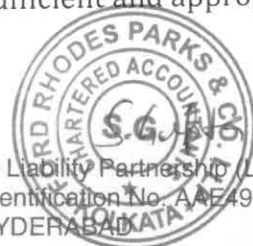
**Independent Auditor's Report**

The Board of Directors  
Jardine Henderson Limited

1. We have audited the accompanying Statement of consolidated financial results of Jardine Henderson Limited (the 'Company') and its Associates for the year ended March 31, 2018. The consolidated statement has been prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular dated 5<sup>th</sup> July, 2016. This consolidated statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the consolidated statement based on our audit.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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

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



3. In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair View in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018

4. Other Matter:

- a) We did not audit the financial statements/ financial information of 3 Associates in which company's share of net profit is Rs 56.50 lacs for the year ended 31st March, 2018 as considered in the Consolidated statement. The financial statements of these associates have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors.
- b) As regards to 2 other associates, as the audited financial statements as on 31st March, 2018 were not available, company's share of net profit/ loss has not been considered in Consolidated Statement. In respect of one associate as the company's share of loss in that associates exceeds the carrying amount of investment, the loss has not been considered in the Consolidated statement and investment is considered at Nil value.

For Ford Rhodes Parks & CO LLP  
Chartered Accountants  
Firm Registration No. 102860W/W100089



*Siddhartha Gupta*  
Siddhartha Gupta  
Partner  
Membership No. 308947

Place: Kolkata  
Date: 30<sup>th</sup> May, 2018

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Rs. in lakhs)

Sl.No	Particulars	Year ended	
		31.03.2018	31.03.2017
		(Audited)	(Audited)
I	Revenue from Operations	1,904.86	1,701.60
II	Other income	103.94	130.58
III	<b>Total Revenue (I+II)</b>	<b>2,008.80</b>	<b>1,832.18</b>
IV	<b>Expenses</b>		
	(a) Cost of materials consumed	527.65	499.98
	(b) Employee benefits expense	915.27	820.67
	(c) Finance Cost	1.00	-
	(d) Depreciation and amortisation expense	43.80	39.76
	(e) Other expenses	432.78	382.69
	<b>Total Expenses</b>	<b>1,920.50</b>	<b>1,743.10</b>
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	88.30	89.08
VI	Exceptional items	-	-
VII	Profit/Loss before extraordinary items (V-VI)	<b>88.30</b>	<b>89.08</b>
VIII	Extraordinary Items	-	-
IX	Profit before tax	88.30	89.08
X	Tax Expenses		
	Current Tax	12.64	8.87
	Tax for Earlier Years	-	-
	Deferred Tax	12.10	30.13
		<b>63.56</b>	<b>50.08</b>
XI	Profit/(Loss) for the year from continuing operations	-	-
XII	Profit/(Loss) from discontinuing operations	-	-
XIII	Tax expenses of discontinuing operations	-	-
XIV	Profit/(Loss) for the year from discontinuing operations	-	-
XV	Profit/(Loss) for the year (XI+XIV)	<b>63.56</b>	<b>50.08</b>
	Share of profit/ (Loss) of associates	56.50	(51.88)
	Net Profit/ (Loss) after taxes and share of profit/ (Loss) of associates	120.06	(1.80)
XVI	Other Comprehensive Income(Expense) (Net of Tax)	(37.15)	(3.04)
XVII	<b>Total Comprehensive Income for the period</b>	<b>82.91</b>	<b>(4.84)</b>
	Paid-up equity share capital	200	200
	Reserve excluding Revaluation Reserves	<b>2,516.61</b>	<b>2,451.74</b>
XVI	Earning Per Share:		
	(1) Basic	60.03	(0.90)
	(2) Diluted	60.03	(0.90)




Jardine Henderson Limited  
Consolidated Statement of Assets and Liabilities as on 31.03.2018

(Rs. In Lakhs)

Particulars	31 March 2018(Audited)	31 March 2017(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	189.92	213.11
Investment properties	42.13	44.35
Intangible assets	1.35	2.15
Investments accounted for using the equity method	1,056.60	1,013.53
Financial assets	-	-
(i) Investments	213.13	212.22
(ii) Loans	13.38	13.38
(iii) Other financial assets	3.75	4.87
Non-current tax asset (net)	163.23	138.17
Deferred tax asset (net)	67.73	68.46
<b>Total non-current assets</b>	<b>1,751.22</b>	<b>1,710.24</b>
<b>Current assets</b>		
Inventories	90.92	104.75
Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	589.57	465.04
(iii) Cash and cash equivalents	56.05	49.52
(iv) Other bank balances	58.48	29.28
(v) Loans	619.66	727.95
(vi) Other financial assets	68.25	72.58
Other current assets	47.39	10.13
<b>Total current assets</b>	<b>1,530.32</b>	<b>1,459.25</b>
<b>Total assets</b>	<b>3,281.54</b>	<b>3,169.49</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	200.00	200.00
Other equity	2,516.61	2,451.74
<b>Total equity</b>	<b>2,716.61</b>	<b>2,651.74</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Provisions	77.01	77.31
<b>Total non-current liabilities</b>	<b>77.01</b>	<b>77.31</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	36.85	-
(ii) Trade payables	18.77	16.68
(iii) Other financial liabilities	268.04	276.44
Provisions	145.48	133.77
Other current liabilities	18.78	13.55
<b>Total current liabilities</b>	<b>487.92</b>	<b>440.44</b>
<b>Total equity and liabilities</b>	<b>3,281.54</b>	<b>3,169.49</b>



*Hansen*




Notes :-

1. The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under The Companies ( Indian Accounting Standards) Rules, 2015 as amended. These Financial Results and Statement of Assets and Liabilities have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
2. Figures for the previous Year/Periods have been reclassified wherever necessary to make them IND AS compliant and Comparable with that of the current year/Period.
3. These results include the results of (i) Rydak Syndicate Limited, (ii) Behubor Investments Limited, (iii) Bararee Investment and Leasing Company Limited being the associates of the company, These results do not include Jardine Pest Management Ltd as the company has Accumulated Losses. It further excludes the results of (i) Belvedere Estate Ltd. (ii) Belliss India Ltd due to non availability of Current year Financial Results.
4. Pursuant to orders passed by the Labour Court, Dhanbad in MJ Case Nos. 29, 70 and 134 all of 2010 and the Civil Judge, Dhanbad in the Execution Case No. 97 of 2016, the Company has paid an amount of Rs. 148.41 Lakhs To 46 retrenched workers of the company's erstwhile Meameco Division.
5. The above Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30<sup>th</sup> May 2018.

May 30<sup>th</sup> 2018

Place: Kolkata

JARDINE HENDERSON LIMITED

  
(R.MACWAN)

MANAGING DIRECTOR

DIN: 01328442

