

JINDAL POLY FILMS LIMITED
CIN :- L17111UP1974PLC003979

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)
Consolidated Unaudited Financial Results For the quarter and six months ended 30th September, 2015

Rs in Crores except EPS

S.No.	Particulars	Quarter Ended			Six Months Ended		Year ended 31st March 2015 (Audited)
		30th Sep 2015 (Unaudited)	30th Jun 2015 (Unaudited)	30th Sep 2014 (Unaudited)	30th Sep 2015 (Unaudited)	30th Sep 2014 (Unaudited)	
PART-I							
1.	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	1,802.50	1,889.98	1,893.71	3,692.48	3,878.01	7,284.66
	(b) Other Operating Income	0.85	0.52	0.46	1.37	0.99	2.23
	Total Income from Operations (Net)	1,803.35	1,890.50	1,894.17	3,693.85	3,878.99	7,286.89
2.	Expenses						
	(a) Cost of material consumed	954.87	953.79	1,137.98	1,908.66	2,249.04	4,089.01
	(b) Purchase of stock in trade	50.06	44.77	49.55	94.84	111.26	221.06
	(c) Changes in inventories of finished goods, work in progress and stock-in- trade	(20.06)	(4.57)	(34.01)	(24.63)	16.64	60.23
	(d) Employee benefits expenses	211.87	206.04	240.47	417.91	470.40	895.76
	(e) Power & Fuel Cost	95.36	94.90	92.46	190.26	183.92	381.79
	(f) Depreciation & amortisation expenses	63.59	55.28	47.31	118.88	115.70	226.89
	(g) Other Expenses	268.57	241.10	236.45	509.68	481.91	993.01
	Total Expenses	1,624.26	1,591.32	1,770.21	3,215.58	3,628.87	6,867.76
3.	Profit from Operations before other income, Finance cost and Exceptional items (1-2)	179.09	299.18	123.96	478.26	250.13	419.14
4.	Other Income	5.57	5.37	(0.80)	10.94	8.46	12.77
5.	Profit from ordinary activities before finance costs and Exceptional items (3+4)	184.66	304.55	123.16	489.21	258.59	431.91
6.	Finance Costs	24.91	14.43	19.53	39.35	37.60	82.25
7.	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	159.74	290.12	103.63	449.86	220.99	349.66
8.	Exceptional items	(7.14)	12.77	(45.30)	5.63	(49.01)	(116.92)
9.	Profit from ordinary activities before tax (7+8)	152.61	302.89	58.33	455.49	171.98	232.76
10.	Total Tax Expense	53.09	76.57	23.52	129.65	55.80	45.57
11.	Net Profit from ordinary activities after tax (9-10)	99.52	226.32	34.81	325.84	116.18	187.18
12.	Extraordinary items (Net of Tax Expense)	-	-	-	-	-	-
13.	Profit / (Loss) from discontinuing operations	(0.32)	(0.19)	(0.37)	(0.51)	(0.80)	(5.43)
14.	Net Profit for the period (11+13)	99.20	226.13	34.44	325.33	115.38	181.75
15.	Add : Share of Profit /(Loss) in Associates	(0.07)	(0.07)	(0.07)	(0.14)	(0.14)	(0.28)
16.	Less : Share of Minority Interest	27.30	57.19	(10.86)	84.49	9.10	9.38
17.	Net Profit after taxes, minority interest and Share of profit/(Loss) of associates	71.83	168.87	45.24	240.70	106.14	172.09
18.	Paid up Equity Share Capital (Face Value Rs. 10/- each)	42.05	42.05	42.05	42.05	42.05	42.05
19.	Reserves excluding revaluation reserves						1,648.10
20.	Basic & Diluted EPS (Not annualised/Rs.)						
	Before Extraordinary Items	23.58	53.76	8.17	77.34	27.41	43.16
	After Extraordinary Items	23.58	53.76	8.17	77.34	27.41	43.16
PART-II							
A							
PARTICULARS OF SHARE HOLDING							
1	Public Shareholding						
	No of Equity Shares	10668961	10668961	10668961	10668961	10668961	10668961
	Percentage of Shareholding	25.37%	25.37%	25.37%	25.37%	25.37%	25.37%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Equity shares	Nil	Nil	Nil	Nil	Nil	Nil
	- %of shares (of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non Encumbered						
	- Number of Equity shares	31378752	31378752	31378752	31378752	31378752	31378752
	- %of shares (of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (of the total share capital of the company)	74.63%	74.63%	74.63%	74.63%	74.63%	74.63%
B							
INVESTOR COMPLAINTS							
				Quarter ended 30th September 2015			
Pending at the beginning of the quarter				Nil			
Received during the quarter				6			
Disposed of during the quarter				6			
Remaining unresolved at the end of the quarter				Nil			

Unaudited Segment wise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement

Rs in Crores

S.No.	Particulars	Quarter Ended			Six Months Ended		Year ended 31st March 2015 (Audited)
		30th Sep 2015 (Unaudited)	30th Jun 2015 (Unaudited)	30th Sep 2014 (Unaudited)	30th Sep 2015 (Unaudited)	30th Sep 2014 (Unaudited)	
1.	Segment Revenue						
	Plastic Films	1,794.95	1,889.98	1,893.71	3,684.93	3,878.01	7,284.66
	Others	7.55	-	-	7.55	-	-
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income From Operations	1,802.50	1,889.98	1,893.71	3,692.48	3,878.01	7,284.66
2.	Segment Results						
	Profit / (Loss) before, exceptional items, tax and interest	-	-	-	-	-	-
	Plastic Films	193.41	304.60	123.14	498.02	258.60	432.05
	Others	(8.76)	(0.05)	0.02	(8.81)	(0.01)	(0.13)
	Profit before tax, interest and exceptional items	184.66	304.55	123.16	489.21	258.59	431.91
	Add : Exceptional items	(7.14)	12.77	(45.30)	5.63	(49.01)	(116.92)
	Profit before tax and interest	177.52	317.32	77.86	494.84	209.58	315.00
	Less : Finance Cost	24.91	14.43	19.53	39.35	37.60	82.25
	Profit before tax (from ordinary activities)	152.61	302.89	58.33	455.49	171.98	232.75
3.	Capital Employed						
	Plastic Films	3,547.52	3,166.15	3,195.73	3,547.52	3,195.73	3,135.86
	Others	473.23	440.42	360.22	473.23	360.22	410.31
	Unallocated	-	-	-	-	-	-
	Total Capital Employed	4,020.75	3,606.58	3,555.95	4,020.75	3,555.95	3,546.17

Notes :

- The Company has opted to publish consolidated financial results on quarterly basis from the quarter ended September 2015, pursuant to option made available as per Clause 41 of the Listing Agreement. These financial results are reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company at their respective meeting held on 7th November 2015. Limited Review of these results, as required under clause 41 of the listing agreement has been carried out by the Statutory Auditors of the Holding Company.
- Dividend of 10% i.e. Re. 1/- per Equity Shares amounting to Rs. 4.20 Crores in respect of Financial Year 2014-15 was declared at 41th Annual General Meeting of the Holding Company held on 29th September, 2015 being distributed w.e.f. 15th October, 2015 onwards.
- The Group has not exercised the option provided by the Ministry of corporate affairs (MCA) vide its notification no G.S.R.378(E) dated 11th May,2011, and continued to adjust profit/loss due to exchange difference on long term foreign currency loans taken for fixed assets in the profit and loss account as per Accounting Standard (AS-11) on "Effects on change in Foreign Exchange Rates" and the same have been shown as exceptional items.
- Unaudited Financial Results of Jindal Poly Films Limited (Standalone) are as follows :

Particulars	Quarter Ended			Six Months Ended		Year ended 31st March 2015 (Audited)
	30th Sep 2015 (Unaudited)	30th Jun 2015 (Unaudited)	30th Sep 2014 (Unaudited)	30th Sep 2015 (Unaudited)	30th Sep 2014 (Unaudited)	
Income from operations	611.16	720.39	674.37	1,331.54	1,341.06	2,502.24
Profit Before Tax	61.94	138.78	75.77	200.72	135.55	231.97
Profit After Tax	40.07	107.09	49.69	147.16	98.70	153.26

Rs in Crores

Particulars	Period Ended 30 Sept 2015. (Unaudited)	Period Ended 30 Sept 2014. (Unaudited)	Year Ended 31 Mar 2015. (Audited)
EQUITIES & LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	42.05	42.05	42.05
(b) Reserves & Surplus	2,071.25	1,728.60	1,648.10
	2,113.30	1,770.64	1,690.15
(2) Minority Interest	567.92	456.67	468.29
(3) Non-Current Liabilities			
(a) Long Term Borrowings	1,298.21	1,253.49	1,229.44
(b) Deferred Tax Liabilities (Net)	490.22	548.73	547.84
(c) Long Term Provisions	212.63	195.43	176.95
	2,001.06	1,997.65	1,954.23
(4) Current Liabilities			
(a) Short Term Borrowings	331.19	341.94	439.40
(b) Trade Payables	744.57	853.94	632.27
(c) Other Current Liabilities	328.84	297.51	402.19
(d) Short Term Provisions	83.07	71.18	85.58
	1,487.67	1,564.58	1,559.44
TOTAL	6,169.95	5,789.54	5,672.11
ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	2,888.67	2,639.86	2,425.35
(ii) Intangible Assets	21.18	9.43	10.01
(iii) Capital Work-in-Progress	197.68	447.33	539.75
(b) Non Current Investments	627.45	244.99	405.05
(c) Long Term Loans and Advances	34.22	8.45	34.76
(d) Other Non Current Assets	0.22	0.23	0.22
	3,769.41	3,350.29	3,415.14
(2) Current Assets			
(a) Current Investments	64.69	15.94	139.01
(b) Inventories	992.79	1,153.06	929.14
(c) Trade Receivables	794.82	755.71	686.30
(d) Cash and Bank Balances	159.66	162.02	121.09
(e) Short Term Loans and Advances	129.68	143.02	114.39
(f) Other Current Assets	258.89	209.49	267.03
	2,400.53	2,439.25	2,256.97
TOTAL	6,169.95	5,789.54	5,672.11

- 6 The Board of Directors of the Holding Company, at its meeting held on January 12, 2015 approved the scheme of arrangement between Jindal Photo Limited ("Demerged Company") and Jindal Poly Films Limited ("Resulting Company") for the demerger of the demerged undertaking (as defined in part (III) of the Scheme – Business of Manufacture, production, sale and distribution of photographic products of demerged company into the Resulting Company). As per the scheme, the Demerged Undertaking of Jindal Photo Limited will stand transferred to the Resulting Company with effect from 1st April 2014, the Appointed Date. Hon'ble Allahabad High Court has sanctioned the scheme in its hearing held on 12th October 2015, however the formal order is awaited. The Scheme shall be effective only upon approval and sanction of Hon'ble Mumbai High Court, accordingly financial results of the demerged company has not been incorporated in above financial results.
- 7 The Consolidated financial results have been prepared in accordance with AS- 21 referred to in section 133 of the Companies Act 2013 by incorporating financial results of its subsidiaries. Further as required by AS-23 referred to in section 133 of the Companies Act 2013, share in profit / loss of Associates have been duly incorporated.
- 8 The Board of Directors of one of the subsidiary M/s Jindal Film India Limited at its meeting held on 20th March 2015, approved to disinvest and write off the entire investment in M/s Jindal Metal & Mining International Limited (the wholly owned subsidiary in Dubai) as entity being non-operational, having nil assets and no plans to start activities in future. M/s Jindal Film India Limited has already made a provision for diminution of such Investment in year 2012-13. Further being Foreign Subsidiary Investment, M/s Jindal Film India Limited has intimated the Reserve Bank of India with letter dated 30th April 2015 for noncontinuance of investment and written off the same. Accordingly the Financial Statements of M/s Jindal Metal & Mining International Limited has not been incorporated in above results.
- 9 At Group level, there is only one Reportable Segment (i.e. Plastic Films) as defined under AS - 17 (Segment Reporting), however considering the different nature of the product for one of the Indian subsidiary, the segment nonwovens has been classified as others.
- 10 During the half year ended 30th September 2015, the Group has invested Rs 187.25 Crores in Optionally Convertible Preference Shares and Rs 39.29 Crores in Redeemable Preference Shares of M/s Jindal India Powertech Ltd.
- 11 The operations of one of the Indian Subsidiary M/s Global Nonwovens Limited has commenced w.e.f. 1st July 2015, hence consolidated results for the quarter Sept 2015 are not comparable with corresponding previous quarter/period to that extent.
- 12 Tax liability is based upon the estimated tax computation for the whole year and excess/short provision if any will be adjusted in the last quarter.
- 13 Above Financial Results alongwith standalone financial results of the parent company are available on the Company's Website viz www.jindalpoly.com under portal Investor's Relations.
- 14 Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

Place : New Delhi

Date : 7th November 2015

By Order of the Board
for JINDAL POLY FILMS LIMITED
Sd/-
Sanjay Mittal
Whole Time Director
DIN - 01327274