



JINDAL POLY FILMS LTD.

Plot No.-12, Sector-B-1,
Local Shopping Complex,
Vasant Kunj,
New Delhi-110070 (INDIA)
Phone: 011-26139256 (10 Lines)
Fax : (91-11) 26125739
Web. : www.jindalgroup.com

JPFL/DE-PT/SE/2017-18

Date: 25th May, 2017

The Manager, Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051
Fax No. 022 -26598237/38

The Manager Listing
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400 001
Fax No. 022-22721919/2037/
2039/ 2041/2061
corp.relations@bseindia.com
corp.compliance@bseindia.com

Dear Sirs/Madam,

Reg: Outcome of the Board Meeting held on 25th May, 2017.

(Scrip Code: BSE: 500227 and NSE: JINDALPOLY)

Pursuant to Provisions of the **Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015**, this is to inform you that the Board of Directors ("**Board**") of the Company has considered and approved inter-alia in their meeting held today i.e on 25th May, 2017, commenced at 4.00 PM and concluded at 7.35 PM, have approved the followings:

1. Audited Financial Statements (Standalone and consolidated) for the Financial year ended 31st March, 2017.
2. Audited Financial Results (Standalone and consolidated) for the Financial year and Quarter ended 31st March, 2017. (Enclosed)
3. The Auditors' Report on audited Financial Results of the Company for the Quarter and year ended 31st March, 2017. (Enclosed)
4. Recommend a Dividend of 10% (Rs. 1 per Equity share) on paid-up Equity Shares of the company to the Shareholders of the Company, for the Financial Year ended March 31, 2017.
5. 43rd Annual General Meeting of the Company will be held on Saturday, 19th August, 2017 at 11.30 A.M.





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6. The Register of Members and the Share Transfer books of the Company will remain closed from 12.08.2017 to 19.08.2017 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.
7. The enabling resolution for raising of funds not exceeding Rs. 800 crores (eight hundred crore) by issue of Securities through various permissible mode, subject to approval of Shareholders in forthcoming Annual General Meeting.
8. Recommend the appointment of M/S Singhi & Co. Chartered Accountants (Firm Registration No.302049E), As Statutory Auditors for a Term of 5 Years, to hold office from the Conclusion of this Annual General Meeting till the Conclusion of the 48th Annual General Meeting of the Company.
9. Re-appointment of Cost Auditors. M/S. R.J. Goel & Co., Cost Accountants, Delhi., For the financial Year 2017-18.
10. Re-appointment of M/S. B. K. Shroff & Company, Chartered Accountants, Delhi, as Internal Auditors for the Financial Year 2017-18.
11. Re-appointment M/s. DMK Associates, Company Secretaries Firm, Delhi, as Secretarial Auditor of the Company for financial year 2017-18.

Kindly bring it to the notice of all concerned.

For **JINDAL POLY FILMS LIMITED**

SANJEEV KUMAR
(COMPANY SECRETARY)
ACS-18087



Encl. : A/a

JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)

Audited Annual Standalone Financial Results For the Quarter and Year Ended 31st March 2017

Rs in Lacs except EPS

S.No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2017 (Audited)	31st Dec 2016 (Unaudited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)
1	Income					
	Revenue From Operations	76,249	62,008	69,765	2,73,025	2,90,184
	Other Income and gain/(loss), net	876	1,156	(1,720)	5,278	939
	Total Income	77,125	63,165	68,045	2,78,303	2,91,123
2.	Expenses					
	Cost of Materials Consumed	48,969	37,953	40,527	1,69,420	1,71,595
	Purchase of Stock in Trade	108	155	258	809	1,064
	Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade	601	(940)	520	(1,706)	(968)
	Excise Duty	7,202	6,165	6,854	26,645	25,766
	Employee Benefits Expense	1,945	1,629	2,134	6,975	6,275
	Finance Costs	721	994	1,189	3,746	3,608
	Depreciation and Amortisation Expense	1,664	1,788	1,523	6,966	5,650
	Other Expenses	15,049	11,875	13,571	50,286	48,766
	Total Expenses	76,260	59,619	66,576	2,63,142	2,61,756
3.	Profit before Exceptional items and tax	865	3,546	1,469	15,161	29,367
4	Exceptional items	1,102	506	727	1,653	(158)
5	Profit before tax	1,967	4,052	2,196	16,814	29,209
6	Tax Expenses	1,618	1,103	2,277	5,453	9,703
7	Net Profit for the period	349	2,949	(81)	11,361	19,506
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss (net of tax thereon)					
	- Remeasurements of the Defined Benefit Plan	(32)	(23)	8	(102)	(55)
9	Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income)	317	2,926	(73)	11,259	19,450
12	Earnings Per Share (EPS) on Net Profit (Not annualised/Rs.) - Basic and Diluted	0.80	6.74	(0.19)	25.95	44.55
10	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379
11	Other Equity excluding revaluation reserve				1,78,995	1,68,263

Reportable Operating Segment Informations

Rs. In Lacs

S.No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2017 (Audited)	31st Dec 2016 (Unaudited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)
1	Segment Revenue					
	Packaging Films	73,474	59,291	66,597	2,61,342	2,73,386
	Photographic Products	2,895	2,881	3,431	12,529	17,546
	Less : Inter Segment	119	163	263	846	748
	'Revenue From Operations	76,249	62,008	69,765	2,73,025	2,90,184
2	Segment Results					
	Packaging Films	2,577	4,813	3,375	19,920	32,772
	Photographic Products	118	241	23	687	82
	Less : Inter Segment	6	9	14	46	37
	Profit before Finance Cost and Tax	2,689	5,046	3,384	20,561	32,817
	Less : Finance Cost	721	994	1,189	3,746	3,608
	Profit before tax	1,967	4,052	2,196	16,814	29,209
3	Segment Assets					
	Packaging Films	3,04,631	3,05,377	2,81,887	3,04,631	2,81,887
	Photographic Products	10,636	15,347	15,170	10,636	15,170
	Total Segment Assets	3,15,267	3,20,724	2,97,057	3,15,267	2,97,057
4	Segment Liabilities					
	Packaging Films	1,31,004	1,27,261	1,18,247	1,31,004	1,18,247
	Photographic Products	889	4,087	6,169	889	6,169
	Total Segment Liabilities	1,31,893	1,31,347	1,24,415	1,31,893	1,24,415



[Signature]

Notes :

1 Statement of Assets, Equity and Liabilities (Audited)

Rs. In Lacs

	As at 31st March 2017	As at 31st March 2016
Assets		
(1) Non Current Assets		
(a) Property, Plant and Equipment	1,41,073	1,27,528
(b) Capital work-in-progress	1,195	16,521
(c) Intangible Assets		
Softwares	170	26
(d) Financial Assets		
Investments	73,797	70,458
Loans	875	813
Other Financial Assets	143	198
(e) Other Non Current Assets	2,373	759
	2,19,626	2,16,303
(2) Current Assets		
(a) Inventories	29,906	27,453
(b) Financial Assets		
Investments	19,134	4,136
Trade Receivables	9,059	12,066
Cash and Cash Equivalents	1,920	515
Bank Balances other than Cash and Cash Equivalents	2,294	4,829
Loans	9,334	1,172
Other Financial Assets	299	329
(c) Current Tax Assets (Net)	929	3,252
(d) Other Current Assets	22,765	27,001
	95,641	80,754
Total	3,15,267	2,97,057
Equity And Liabilities		
(1) Equity		
(a) Equity Share capital	4,379	4,379
(b) Other Equity	1,78,995	1,68,263
	1,83,374	1,72,641
(2) Non Current Liabilities		
(a) Financial Liabilities		
Borrowings	41,327	36,980
(b) Deferred Tax Liabilities (Net)	19,487	17,990
(c) Other Non Current Liabilities	10,116	5,150
	70,930	60,120
(3) Current Liabilities		
(a) Financial Liabilities		
Borrowings	19,110	31,749
Trade Payables	17,843	14,222
Other Financial Liabilities	14,874	9,490
(b) Other Current liabilities	8,179	8,129
(c) Provisions	957	706
	60,963	64,296
Total	3,15,267	2,97,057

2 The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 25th May 2017 and audit of these results has been carried out by the Statutory Auditors of the Company.



3 Transition to Ind AS

The Company has adopted The Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars of SEBI (Securities Exchange Board of India) issued relating to transitions to Ind AS. The impact of transition has been provided in the Reserves as at 1st April 2015 and the figures of the quarter and previous year ended 31st March 2016 have been presented/restated after incorporating the applicable Ind AS adjustments. Further the figures for the quarter ended 31st March 2017 are the balancing figures between the audited figures in respect of full financial year and year-to-date figures upto the third quarter of the financial year.

Reconciliation between Net Profit and other equity previously reported under erstwhile Indian GAAP and as presented now under Ind AS for the quarter and year ended 31st March 2016 are given below:

Rs in Lacs

Nature of Adjustments	Profit Reconciliation		Other Equity as at 31st March 2016
	Quarter Ended 31st March 2016	Year Ended 31st March 2016	
Net Profit after Tax / Equity as per Previous Indian GAAP	1,729	20,578	1,76,081
Amortisation of Loan Processing Fees	(6)	(39)	30
Fair Value Adjustment on Investments	(2,717)	(2,222)	(3,951)
Recognition of Government Grant in Statement of Profit and Loss	88	351	351
Classification of Government Grant from Reserve to Liability referred as Deferred Government Grants	-	-	(6,132)
Reversal of Proposed Dividend (including Dividend Distribution Tax) for the Financial Year Ended 31st March 2015-16	-	-	527
Actuarial gain on Defined Benefits Plan reclassified to other comprehensive income	85	85	-
Tax Impact	742	753	1,357
Net Profit after Tax (Before Other Comprehensive Income) / Other Equity as per Ind AS	(81)	19,506	1,68,263

- 4 Company has elected to present gains or losses arising from financial instruments, gains or losses on disposal of property, plant and equipment and regular foreign currency transactions and translations in a separate line item "other gains/(losses) - net" on the face of the statement of profit and loss as permitted in para 85 of Ind AS 1, which for the presentation of above results has been clubbed as sub head of other income.
- 5 Exceptional items represents gain / (loss), net, being exchange differences on translation / settlement of long term foreign currency loans for acquiring fixed assets.
- 6 Operating segments comprise Packaging Films and Photographic Products being performance measure of the Company, as required under Ind AS 108 (Operating Segments).
- 7 The Board of Directors of the Company at its meeting held on August 23, 2016 has approved the scheme of amalgamation of Global Nonwovens Limited ("Amalgamating Company"), a wholly owned subsidiary with Jindal Poly Films Limited ("Amalgamated Company"). The National Company Law Tribunal (NCLT), Allahabad Bench in its hearing held on 7th April, 2017 has sanctioned the Scheme and matter is now pending before the National Company Law Tribunal (NCLT), Mumbai Bench.

Place : New Delhi
Date : 25th May 2017



By Order of the Board
For Jindal Poly Films Limited

Suresh Dattatraya Gosavi
Whole Time Director
DIN - 07015202

JK



Auditor's Report on year to date of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
JINDAL POLY FILMS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of JINDAL POLY FILMS LIMITED ("the Company"), for the year ended 31st March 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

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 Statement, The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 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 5th July, 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 31st March 2017.
4. The Statement includes the results for the Quarter ended 31st March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N


(Pallav Kumar Vaish)
Partner
Membership no.: 508751

Place: New Delhi

Date: 25th May, 2017



JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)

Audited Annual Consolidated Financial Results For the Quarter and Year Ended 31st March 2017

Rs in Lacs except EPS

S.No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2017 (Audited)	31st Dec 2016 (Unaudited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)
1.	Income					
	Revenue From Operations	1,94,539	1,58,659	1,87,059	7,29,393	7,48,755
	Other Income and gain/(loss), net	(473)	2,000	(2,620)	5,964	(405)
	Total Income	1,94,066	1,60,659	1,84,439	7,35,357	7,48,350
2.	Expenses					
	Cost of Materials Consumed	1,03,795	76,542	87,862	3,75,169	3,77,011
	Purchase of Stock in Trade	1,676	1,590	5,994	10,975	19,586
	Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade	844	1,127	4,606	(7,220)	(3,028)
	Excise Duty	6,990	6,590	7,089	27,686	26,275
	Employee Benefits Expense	24,243	23,986	22,274	96,991	90,083
	Finance Costs	2,679	2,433	2,080	10,019	9,950
	Depreciation and Amortisation Expense	7,576	6,887	6,860	27,820	24,529
	Other Expenses	44,812	38,330	38,204	1,57,747	1,41,417
	Total Expenses	1,92,616	1,57,485	1,74,969	6,99,187	6,85,823
3.	Profit before share of profit of associates, exceptional item and tax	1,451	3,174	9,470	36,170	62,527
4	Share of Profit of Associates	-	-	57	56	240
5	Profit before exceptional items and tax	1,451	3,174	9,528	36,226	62,766
6	Exceptional items	1,487	1,326	665	2,472	867
7	Profit before tax	2,938	4,500	10,193	38,699	63,633
8	Tax Expenses	1,975	651	1,024	11,162	18,055
9	Net Profit for the period	963	3,849	9,169	27,537	45,578
10	Other Comprehensive Income					
	Items that will be reclassified to profit or loss (net of tax thereon)					
	- Exchange differences on translation of foreign operations	(5,077)	(2,907)	10,876	(7,612)	16,441
	Items that will not be reclassified to profit or loss (net of tax thereon)					
	- Remeasurements of the Defined Benefit Plan	2,132	73	3,401	1,956	3,345
	- Bargain Purchase Gain				231	
	Other Comprehensive Income	(2,945)	(2,834)	14,277	(5,426)	19,786
11	Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income)	(1,983)	1,015	23,446	22,111	65,364
12	Profit For the period attributable to:					
	Equity holders of the parent	(208)	3,259	4,862	19,340	33,788
	Non Controlling Interest	1,170	590	4,307	8,196	11,791
13	Other Comprehensive Income For the period attributable to:					
	Equity holders of the parent	(1,518)	(1,455)	7,351	(2,813)	10,133
	Non Controlling Interest	(1,427)	(1,379)	6,926	(2,612)	9,653
14	Total Comprehensive Income For the period attributable to:					
	Equity holders of the parent	(1,726)	1,804	12,213	16,527	43,921
	Non Controlling Interest	(257)	(789)	11,233	5,584	21,444
15	Basic/Diluted Earnings Per Share (EPS) on Net Profit (Not annualised/Rs.)	(0.47)	7.44	11.11	44.17	77.16
16	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379
17	Reserve excluding Revaluation Reserve				2,33,270	2,17,238

Reportable Operating Segment Informations (Unaudited)

Rs. In Lacs

S.No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2017 (Audited)	31st Dec 2016 (Unaudited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)
1	Segment Revenue					
	Packaging Films	1,87,550	1,51,886	1,81,677	7,03,403	7,25,373
	Photographic Products	2,895	2,881	3,431	12,529	17,546
	Nonwoven Fabrics	4,214	4,055	2,214	14,307	6,584
	Less : Inter Segment	119	163	263	846	748
	Revenue From Operations	1,94,539	1,58,659	1,87,059	7,29,393	7,48,755
2	Segment Results					
	Packaging Films	5,032	6,865	12,357	47,817	74,472
	Photographic Products	118	241	23	687	82
	Nonwoven Fabrics	473	(165)	(151)	204	(1,174)
	Less : Inter Segment	6	9	14	46	37
	Profit before Finance Cost and Tax	5,617	6,933	12,215	48,661	73,343
	Less : Finance Cost	2,679	2,433	2,080	10,019	9,950
	Profit before tax	2,938	4,500	10,135	38,643	63,393



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3	Segment Assets					
	Packaging Films	6,40,246	6,44,180	6,04,474	6,40,246	6,04,474
	Photographic Products	10,636	15,347	15,170	10,636	15,170
	Nonwoven Fabrics	45,008	44,644	47,813	45,008	47,813
	Total Segment Assets	6,95,889	7,04,172	6,67,457	6,95,889	6,67,457
4	Segment Liabilities					
	Packaging Films	3,46,563	3,40,628	3,30,189	3,46,563	3,30,189
	Photographic Products	889	4,087	6,169	889	6,169
	Nonwoven Fabrics	38,051	32,177	39,569	38,051	39,569
	Total Segment Liabilities	3,85,504	3,76,891	3,75,927	3,85,504	3,75,927

Notes :

1 Statement of Assets, Equity and Liabilities (Audited)

Rs. In Lacs

	As at 31st March 2017	As at 31st March 2016
Assets		
(1) Non Current Assets		
(a) Property, Plant and Equipment	3,01,961	3,00,727
(b) Capital work-in-progress	31,609	38,877
(c) Intangible Assets	8,891	718
(d) Financial Assets		
Investments	70,101	65,633
Other Financial Assets	969	908
(e) Other Non Current Assets	6,226	814
	4,19,757	4,07,676
(2) Current Assets		
(a) Inventories	1,15,949	1,10,904
(b) Financial Assets		
Investments	19,982	7,078
Trade Receivables	66,395	73,234
Cash and Cash Equivalents	8,226	9,720
Bank Balances other than Cash and Cash Equivalents	2,454	6,108
Loans	9,113	1,080
Other Financial Assets	310	399
(c) Current Tax Assets (Net)	2,886	4,362
(d) Other Current Assets	50,817	46,897
	2,76,132	2,59,781
Total	6,95,889	6,67,457
Equity And Liabilities		
(1) Equity		
(a) Equity Share capital	4,379	4,379
(b) Other Equity	2,33,270	2,17,238
Total Equity attributable to Equity Holders of the Company	2,37,649	2,21,617
Non Controlling Interest	72,737	69,913
Total Equity	3,10,386	2,91,530
(2) Non Current Liabilities		
(a) Financial Liabilities		
Borrowings	1,09,303	1,22,618
(b) Provisions	13,410	16,331
(c) Deferred Tax Liabilities (Net)	41,690	44,456
(d) Other Non Current Liabilities	15,251	10,422
	1,79,654	1,93,827
(3) Current Liabilities		
(a) Financial Liabilities		
Borrowings	55,070	53,179
Trade Payables	71,104	59,731
Other Financial Liabilities	58,887	46,575
(b) Other Current liabilities	11,734	11,367
(c) Provisions	7,175	7,947
(d) Current Tax Liabilities (Net)	1,879	3,300
	2,05,850	1,82,100
Total	6,95,889	6,67,457

2 The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 25th May 2017 and audit of these results has been carried out by the Statutory Auditors of the Holding Company.



3 Transition to Ind AS

The Group has adopted The Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars of SEBI (Securities Exchange Board of India) issued relating to transitions to Ind AS. The impact of transition has been provided in the Reserves as at 1st April 2015 and the figures of the quarter and previous year ended 31st March 2016 have been presented/restated after incorporating the applicable Ind AS adjustments. Further the figures for the quarter ended 31st March 2017 are the balancing figures between the audited figures in respect of full financial year and year-to-date figures upto the third quarter of the financial year.

Reconciliation between Net Profit and other equity previously reported under erstwhile Indian GAAP and as presented now under Ind AS for the quarter and year ended 31st March 2016 are given below:

Nature of Adjustments	Profit Reconciliation		Other Equity as at 31st March 2016
	Quarter Ended 31st March 2016	Year Ended 31st March 2016	
Net Profit after Tax/ Equity as per Previous Indian GAAP	7,921	37,113	2,35,136
Amortisation of Loan Processing Fees	80	(661)	2,276
Provision For Employees Restructuring in Overseas Subsidiaries	435	(550)	(882)
Fair Value Adjustment on Investments	(2,653)	(2,093)	(3,822)
Recognition of Government Grant in Statement of Profit and Loss	88	351	351
Classification of Government Grant from Reserve to Liability referred as Deferred Government Grants	-	-	(9,543)
Reversal of Proposed Dividend (including Dividend Distribution Tax) for the Financial Year Ended 31st March 2015-16	-	-	527
Actuarial gain on Defined Benefits Plan reclassified to other comprehensive income	(3,316)	(3,316)	-
Others	(126)	-	(58)
Tax Impact	1,206	708	1,312
Proportionate Attributable to Minority Holders	1,230	2,236	(8,059)
Net Profit after Tax (Before Other Comprehensive Income)/ Other Equity as per Ind AS attributable to Parent	4,862	33,788	2,17,238

4 Summary of Audited Financial Results of Jindal Poly Films Limited (Standalone) are as follows :

Particulars	Quarter Ended			Year Ended	
	31st Mar 2017	31st Dec 2016	31st Mar 2016	31st Mar 2017	31st Mar 2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue From Operations	76,249	62,008	69,765	2,73,025	2,90,184
Profit Before Tax	1,967	4,052	2,196	16,814	29,209
Profit After Tax	349	2,949	(81)	11,361	19,506

5 Operating segments comprise Packaging Films, Photographic Products and Nonwoven Fabrics being performance measure of the Group, as required under Ind AS 108 (Operating Segments).

6 Company has elected to present gains or losses arising from financial instruments, gains or losses on disposal of property, plant and equipment and regular foreign currency transactions and translations in a separate line item "other gains/(losses) - net" on the face of the statement of profit and loss as permitted in para 85 of Ind AS 1, which for the presentation of above results has been clubbed as sub head of other income.

7 Exceptional items represents gain / (loss), net, being exchange differences on translation / settlement of long term foreign currency loans for acquiring fixed assets.

8 Indian Subsidiaries M/s Global Nonwovens Limited and M/s Jindal Films India Limited have commenced their manufacturing operations from 1st July 2015 and 5th May 2016 respectively. Accordingly consolidated results for the quarter and year ended 31st March 2017 are not comparable with the corresponding previous quarter / period to that extent.

9 Overseas subsidiary JPF Netherlands B.V. acquired 100% of the shares of Rexor SAS, France in two tranches. As at July 19, 2016 acquired the first tranche of 59% (comprising 40 % stake purchased from Jindal Poly Films Limited itself, being an erstwhile associates of the Group) and obtained control. The second tranche, whereby the non-controlling interest was acquired, has been transferred as at March 2, 2017 and has been recognized as an equity transaction.. The above results and "Statement of Assets, Equity and Liabilities" comprises effect of the said business combination and recognition of the Bargain Purchase/ Fair Value Adjustment/ Non-Controlling Interest has been determined accordingly.

10 During the year, Jindal Packaging Trading DMCC has been incorporated on 25th August 2016 (legal seat in Dubai), with the shareholder contribution from Jindal Poly Films Limited, accordingly has become a wholly owned subsidiary of the Group. Being an business combination, same has been accounted for in above consolidated financials using the acquisition method.

11 The Board of Directors of the Company at its meeting held on August 23, 2016 has approved the scheme of amalgamation of Global Nonwovens Limited ("Amalgamating Company"), a wholly owned subsidiary with Jindal Poly Films Limited ("Amalgamated Company"). The National Company Law Tribunal (NCLT), Allahabad Bench in its hearing held on 7th April, 2017 has sanctioned the Scheme and matter is now pending before the National Company Law Tribunal (NCLT), Mumbai Bench.

Place : New Delhi
Date : 25th May 2017



By Order of the Board
For Jindal Poly Films Limited

Suresh Dattatraya Gosavi
Whole Time Director
DIN - 07015202

Dsg



**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

TO THE BOARD OF DIRECTORS OF
JINDAL POLY FILMS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of JINDAL POLY FILMS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31st March 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

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 Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the 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 Parent'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 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, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, an associate and joint ventures referred to in paragraph 5 below, the Statement:

- a. includes the results of the entities listed in Annexure A to this report; include year ended financial statements of the following entities;

Subsidiaries
JPF Netherland B.V. (Consolidated Financial Statement)
Global Nonwovens Limited
Jindal Films India Limited
Jindal Photo Imaging Limited (Consolidated Financial Statement)
Jindal Imaging Limited
Jindal Packaging & Trading DMCC

- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- c. 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, Total comprehensive income and other financial information of the Group for the year ended 31st March 2017.
4. We did not audit the financial statements of subsidiaries viz., Jindal Films India Limited (Previously Known as Jindal Metal & Mining Limited), Global Nonwovens Limited, JPF Netherland B.V. (Consolidated Financial Statement), Jindal Imaging Limited, and Jindal Photo Imaging Limited (consolidated financial statement, whose financial statement reflects total assets of Rs. 394,005 lacs as at 31st March 2017, total revenues of Rs. 478,961 lacs, total net profit after tax of Rs. 17029 lacs and total comprehensive Loss of Rs. 4833 lacs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.





- a. The consolidated financial results include the unaudited financial statements/ financial information of subsidiaries viz., Jindal Packaging & Trading DMCC, whose financial statements/ financial information reflect total assets of Rs. 32.10 lacs as at 31st March 2017, total revenue of Nil, total net Loss after tax of Rs. 33.63 lacs and total comprehensive income of nil for the year ended 31st March 2017, as considered in the consolidated financial results. This financial statements/ financial information is unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, this financial statements / financial information is not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements / financial information certified by the Management.

5. The Statement includes the results for the Quarter ended 31st March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The comparative financial information for the quarter and year ended 31st March 2016 in respect of subsidiaries included in this Statement prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Pallav Kumar Vaish)
Partner
Membership no.: 508751

Place: New Delhi

Date: 25th May, 2017

