

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/2014-15/5

Date: 14th Nov, 2014

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

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,

Sub: OUTCOME OF THE BOARD MEETING HELD ON 14TH NOV, 2014.

Dear Sirs,

This is to inform you that the Board of Directors of the Company has considered and approved inter-alia the following matters in its meeting held on today, 14th day of Nov, 2014:

1. Un-audited Financial Results of the Company along with Limited Review Report by the Auditors of the Company on Unaudited Financial Results for the Quarter Ended 30th Sept, 2014 (enclosed).
2. The appointment of Mr. Suresh D Gosavi (DIN 07015202) as Whole-time Director on the Board of the Company w.e.f 14th Nov, 2014.
3. The Board has accepted the resignation of Mr. Jagdish Prasad Mohta (DIN:00006478) from Directorship of the Company w.e.f. 12th November, 2014.

Kindly bring it to the notice of all concerned, please.

Thanking you.

Yours Sincerely,
For JINDAL POLY FILMS LIMITED


SANJEEV KUMAR
(COMPANY SECRETARY)
ACS-18087
Encl.: As above



JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

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

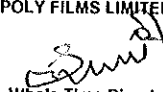
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEP, 2014

(Rs. In Lacs)

S.No.	Particulars	Quarter ended on 30th Sep 2014 (Unaudited)	Quarter ended on 30th Jun 2014 (Unaudited)	Quarter ended on 30th Sep, 2013 (Unaudited)	Half Year ended on 30th Sep, 2014 (Unaudited)	Half Year ended on 30th Sep, 2013 (Unaudited)	Year ended on 31st March, 2014 (Audited)
1.	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	67437	66670	70664	134106	135686	262043
	(b) Other Operating Income	46	53	404	99	759	1029
	Total Income from Operations (Net)	67483	66722	71068	134205	136445	263072
2.	Expenses						
a.	Consumption of Raw Materials	49154	46957	51730	96111	98577	189731
b.	Purchase of stock in trade						
c.	Changes in inventories of finished goods, Work in progress and Stock-in-trade	(1,514)	1347	(2226)	(167)	(1519)	(799)
d.	Employees Cost	858	856	825	1714	1612	3689
e.	Power & Fuel	4483	4416	4915	8899	9256	18144
f.	Depreciation	1365	1363	2359	2728	4727	9439
g.	Other Expenditure	5333	5805	7400	11138	12541	23885
	Total Expenses	59679	60743	65002	120422	125195	244088
3.	Profit from Operations before other income, Finance cost and Exceptional items (1-2)	7803	5979	6065	13782	11250	18984
4.	Other Income	648	954	20	1602	362	2944
5.	Profit from ordinary activities before finance costs and Exceptional items (3+4)	8451	6933	6086	15384	11612	21928
6.	Finance Costs	481	888	1182	1369	3204	5117
7.	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	7970	6045	4904	14015	8408	16811
8.	Exceptional items	(358)	(25)	(1288)	(380)	(3707)	(2676)
9.	Profit/Loss from ordinary activities before tax (7+8)	7614	6020	3616	13634	4701	14134
10.	Total Tax Expense	2608	1076	1347	3884	2013	5623
11.	Net Profit from ordinary activities after tax (9-10)	5006	4944	2268	9950	2688	8511
12.	Extraordinary items (Net of Tax Expense)	-	-	-	-	-	-
13.	Loss from discontinuing operations (Net of Taxes)	(37)	(43)	(36)	(80)	(79)	(182)
14.	Net Profit for the period (11-12)	4969	4901	2232	9870	2610	8329
15.	Add : Share of Profit/(Loss) in Associates	NA	NA	NA	NA	NA	NA
16.	Less : Share of Profit/(Loss) of Minority	NA	NA	NA	NA	NA	NA
17.	Net Profit after Share in Minority/ Associates	4969	4901	2232	9870	2610	8329
18.	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4205	4205	4205	4205	4205	4205
19.	Reserves excluding revaluation reserves						121684
20.	Basic/Diluted EPS (Not annualised/Rs.)						
	Before Extraordinary Items	11.82	11.66	5.31	23.47	6.21	19.81
	After Extraordinary Items	11.82	11.66	5.31	23.47	6.21	19.81
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	No of Equity Shares	10668961	10668961	10668961	10668961	10668961	10668961
	% of Share holding	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%	100%	100%	100%	100%	100%
	- 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						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	12					
	Disposed of during the quarter	12					
	Remaining unresolved at the end of the quarter	Nil					

Notes :							
1	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 14th Nov 2014. Limited Review of these results, as required under clause 41 of the listing agreement has been carried out by the Statutory Auditors of the Company.						
2	The Company has only one reportable business segment, namely, Flexible Packaging Films.						
3	Dividend of 10% i.e. Re.1/- per Equity Shares amounting to Rs. 4.20 crore in respect of Financial Year 2013-14 was declared at 40th Annual General Meeting of the Company held on 20th September, 2014 being distributed w.e.f. 7th October, 2014 onwards.						

Sumit

4	Disclosure of Balancesheet items as per clause 41 (eaa) of Listing Agreements					
	UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30th SEP, 2014					
	BALANCE SHEET					
	Particulars			As at 30th Sep, 2014 (Unaudited)	As at 30th Sep, 2013 (Unaudited)	As at 31st Mar, 2014 (Audited)
	1) Shareholder's Funds					
	a) Share Capital			4,205	4,205	4,205
	b) Reserves & surplus			134,627	113,807	121,684
	c) Minority Interest					
	(2) Non-Current Liabilities					
	(a) Long-term borrowings			15,005	10,008	3,226
	(b) Deferred tax liabilities (Net)			17,570	16,942	17,150
	(c) Other Long term liabilities					
	(d) Long term provisions					
	(3) Current Liabilities					
	(a) Short-term borrowings			11,454	26,963	27,208
	(b) Trade payables			30,633	19,284	23,470
	(c) Other current liabilities			14,546	20,456	23,896
	(d) Short-term provisions			1,375	1,150	1,247
	TOTAL EQUITIES & LIABILITIES			229,414	212,815	222,085
	ASSETS					
	(1) Fixed Assets					
	(a) (i) Tangible assets			112,643	120,233	115,485
	(ii) Intangible assets					
	(iii) Capital work-in-progress			6,251	4,900	5,080
	(iv) Intangible assets under development					
	(b) Non-current investments			29,330	975	21,980
	(c) Deferred tax assets (net)					
	(d) Long term loans and advances			152	874	1,855
	(e) Other non-current assets					
	(2) Current assets					
	(a) Current investments			58	-	3,482
	(b) Inventories			34,454	27,329	32,181
	(c) Trade receivables			14,988	21,083	18,167
	(d) Cash and cash equivalents			7,080	1,888	6,307
	(e) Short-term loans and advances			11,725	20,319	5,396
	(f) Other current assets			12,732	15,214	12,152
	TOTAL			229,414	212,815	222,085
5	The company 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 amounts to a loss of Rs 356 Lacs during the quarter is shown under the head "Exceptional items".					
6	During the quarter the company has revised /reassessed the useful lives of the fixed assests in accordance with the guidelines under schedule II of the Companies, Act 2013 , Accordingly the depreciation charged in first quarter published figures is revised to make it comparable .Further the depreciation charged for the half year ended 30th Sep ,2014 is lower by Rs 1999 lacs. The carrying amount of (net of residual value) of the assets whose revised useful lives had expired prior to 1st April, 2014, is deducted from the retained earnings amounting to Rs 94 Lacs.					
7	During the half year ended the company has invested Rs. 35.00 Crore in Equity Share (Face value Rs. 10 each) Capital of Jindal India Thermal Power Limited @ Rs 15 per share and Rs 38.50 Crore in redeemable preference share of Jindal India Powertech Ltd.					
8	Tax liability/provision written off is based upon the estimated tax computation for the whole year and excess/short provision if any will be adjusted in the last quarter.					
9	Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.					
Place New Delhi						
Date- 14 th Nov , 2014						
By Order of the Board for JINDAL POLY FILMS LIMITED						
 Whole Time Director						

(Sumita Dhillon)
(DIN 0323317)



LIMITED REVIEW REPORT

To,
The Board of Directors,
Jindal Poly Films Limited
19th, KM Hapur- Bulandshahr Road
PO Gulaothi, Bulandshahr
Uttar Pradesh

We have reviewed the accompanying statement of unaudited financial results of M/s JINDAL POLY FILMS LIMITED, for the quarter/half year ended 30.09.2014, prepared in pursuance of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review of Interim Financial information performed by the Independent Auditor of the Entity"* Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is required to note no. 5 that the Company has not exercised the option provided by Ministry of Corporate Affairs (MCA) vide its Notification No. G.S.R. 225(E) dated 31-03-2009 & Notification No. G.S.R. 378(E) dated 11.05.2011 relating to Accounting Standards 11 "Effect on Change in Foreign Exchange Rates". The company has continued to adjust profit/loss due to exchange difference on long term foreign currency loans taken for Fixed Assets in Profit & Loss account as per (AS-11). During the quarter and half yearly ended as on 30-09-2014 company has provided a loss of Rs. 356 lacs and Rs. 380 lacs respectively on account depreciation of Indian Rupee against US Dollar under the head exceptional item.

For Kanodia Sanyal & Associates.
Chartered Accountants
FRN008396N



Place: New Delhi
Date: November 14, 2014

(Pallav Kumar Vaish)
Partner

Membership Number 508751