

JINDAL POLY FILMS LTD.

(FORMERLY JINDAL POLYESTER LTD.)

"JINDAL"

Plot No.-12, Sector-B-1,
Local Shopping Complex,
Vasant Kunj,
New Delhi-110070 (INDIA)
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Web. : www.jindalgroup.com

Date: 13/10/2010

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051.

Dear Sir,

Reg: Board Meeting Decision

We wish to inform you that in the meeting of Board of Directors of the Company held today i.e. 13th October, 2010 the following matters were approved:

1. Un-audited financial results for quarter ended 30/09/2010

The Board has approved, interalia, the un-audited Financial Results for the Quarter ended September 30, 2010, copy of result is enclosed herewith.

2. Approval of expansion plans

The Board has approved the expansion in capacities of Bopet Film, BOPP Film and Metalizer lines at a estimated project cost of Rs.1600.00 crore.

Please acknowledge the receipt.

Thanking you.

Yours faithfully,
For JINDAL POLY FILMS LIMITED



(Ajit Mishra)
Company Secretary

Encl: Quarterly result

JINDAL POLY FILMS LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaathi, Bulandshahr (U.P.)
UNAUDITED FINANCIAL (PROVISIONAL) RESULTS FOR THE QUARTER 30th SEPT, 2010

(Rs. In Lakh)

S.No.	Particulars	Quarter ended on 30th Sep, 2010 (Unaudited)	Quarter ended on 30th Sep, 2009 (Unaudited)	Half Year ended on 30th Sep, 2010 (Unaudited)	Half Year ended on 30th Sep, 2009 (Unaudited)	Year ended on 31st March, 2010 (Audited)
1.	Gross Sales					
	- Domestic	80047	34319	105818	66129	138345
	- Exports	14499	7618	28688	15853	31877
	Total Sales	74546	41937	134506	81982	170222
	Less : Excise Duty	5812	2652	10209	5197	11123
	a) Net Sales	68734	39285	124296	76785	159099
	b) Other Operating Income	-	-	-	-	-
	Total Income (a+b)	68734	39285	124296	76785	159099
2.	Total Expenditure					
a.	(Increase) / Decrease in stock in trade	45	129	674	(1381)	(1765)
b.	Consumption of Raw Materials	33178	26115	66506	50466	103036
c.	Employees Cost	442	338	863	692	1732
d.	Power & Fuel	5039	3615	9809	6989	15491
e.	Depreciation	2189	1844	4362	3846	8044
f.	Other Expenditure	3314	2019	8267	3941	8870
g.	Total	44207	34060	88481	64553	135408
3.	Profit from Operations before other income, interest and Exceptional items (1 - 2)	24527	5225	35815	12232	23692
4.	Other Income	1690	937	2790	2511	4619
5.	Profit before Interest and Exceptional Items (3+4)	26217	6162	38605	14743	28311
6.	Interest	815	694	1490	1413	2809
7.	Profit after Interest but before Exceptional Items (5-6)	25402	5468	37115	13330	25501
8.	Exceptional items	1496	-136	412	2383	4649
9.	Profit/Loss from ordinary activities before tax (7+8)	26898	5332	37528	15713	30151
10.	Tax Expense					
	- Provision - Income Tax	8560	1027	10675	2122	6402
	- Deferred Tax	365	389	532	1196	2910
	Total Tax Expense	8924	1416	11206	3319	9312
11.	Net Profit from ordinary activities after tax (9-10)	17974	3916	26321	12394	20838
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
13.	Net Profit for the period (11-12)	17974	3916	26321	12394	20838
14.	Paid up Equity Share Capital (Face Value Rs. 10/- each)	2302	2486	2302	2486	2302
15.	Reserves excluding revaluation reserves	-	-	-	-	104621
16.	Basic & Diluted EPS (Not annualised/Rs.)					
	Including Exceptional Items	78.08	15.62	114.34	49.45	85.45
	Excluding Exceptional Items	71.58	16.17	112.55	39.94	66.38
17.	Public Shareholding					
	No of Equity Shares	7511812	9352062	7511812	9352062	7511812
	% of Share holding	32.63%	37.62%	32.63%	37.62%	32.63%
18.	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Equity shares	Nil	Nil	Nil	Nil	Nil
	- % of shares (of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (of the total share capital of the company)	NA	NA	NA	NA	NA
b)	Non - encumbered					
	- Number of Equity shares	15509326	15509326	15509326	15509326	15509326
	- % of shares (of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (of the total share capital of the company)	67.37%	62.38%	67.37%	62.38%	67.37%

Notes :

- The above results are stand alone and reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on Oct 13th, 2010, and limited review of the same has been carried out by the statutory auditors of the company.
- The Company has only one reportable business segment, namely, Flexible Packaging Films. The production of polyester yarn has been suspended.
- The company has not exercised the option provided by the Ministry of corporate affairs (MCA) vide its notification no G.S.R.225(E) dated 31st March, 2009, 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. During the quarter a gain of Rs 14.96 Crores being exchange difference on outstanding long term foreign currency loans has been provided.
- A Dividend of 100 % i.e Rs 10/- Per Equity Share amounting to Rs 23.02 Crore declared at 36 th Annual General Meeting held on September 30, 2010 is being distributed w.e.f 12th October, 2010 onwards.
- During the quarter, the company has acquired 6,45,00,000 equity shares of Rs 10 each, Rs 2/- paid up of Jindal India Powertech Limited amounting to Rs.12.90 Crores. With this investment, the total shareholding in Jindal India Powertech Limited is 41,35,00,000 equity shares i.e. 46.20 % of total issued capital of Jindal India Powertech Limited.
- The Board of Directors of company has recommended a bonus equity share of 1:1 on dated 3 rd September 2010 and the same has been approved by the members at 36th Annual General Meeting of the company held on 30th September 2010, the record date for bonus shares is 25th October 2010.
- The Board of Directors at its meeting held today i.e. 13 th October, 2010 has discussed and approved the following expansion plan :-

3 Nos. BOPET Lines	- 90,000 TPA
4 Nos. BOPP Lines	- 1,32,000 TPA
New Metalizers	- 71,400 TPA

The estimated cost of above expansions will be Rs. 1600 crores approx. and are likely to be completed by F.Y.2012-13
- Status of investor complaints: a) Pending as on 1st July, 2010-Nil, b) Received during the quarter-31, c) Disposed off during the quarter-31, d) Pending as on Sep 30, 2010-Nil.
- Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

For Jindal Poly Films Ltd.
Director

Particulars	Half Year ended on 30th Sep, 2010 (Unaudited)	Half Year ended on 30th Sep, 2009 (Unaudited)	Year ended on 31st March, 2010 (Audited)
SHARE HOLDER'S FUND:			
a) Capital	2302.11	2486.14	2302.11
b) Reserves and surplus	130942.87	104523.96	104621.46
LOAN FUNDS	46950.31	44478.88	47582.37
Defered Tax Laibility	17188.87	14943.15	16657.36
TOTAL	197384.16	166432.12	171163.30
FIXED ASSETS	127165.00	122814.46	128180.44
INVESTMENTS	46387.67	15520.09	17563.33
CURRENT ASSETS, LOANS AND ADVANCES			
a) Inventories	17182.76	13173.47	20077.92
b) Sundry Debtors	10976.23	7098.59	6111.19
c) Cash & Bank Balances	4784.48	13042.03	8992.24
e) Loans and advances	13003.32	7992.30	11450.89
	45946.80	41306.38	46632.24
Less: Current Liabilities and provisions			
a) Liabilities	15967.86	11894.51	17844.34
b) Provisions	6147.44	1314.30	3368.38
	22115.30	13208.81	21212.72
Net Current Assets	23831.50	28097.57	25419.53
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)			
TOTAL	197384.16	166432.12	171163.30
Place New Delhi	By Order of the Board		
Date- Oct 13th, 2010	for JINDAL POLY FILMS LIMITED		
	Sd/- Rajhi Director		