



# 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/2014-15/14**

**Date: 11<sup>th</sup> Feb, 2015**

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](mailto:cc_nse@nse.co.in)  
[cmllist@nse.co.in](mailto:cmllist@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](mailto:corp.relations@bseindia.com)  
[corp.compliance@bseindia.com](mailto:corp.compliance@bseindia.com)

Dear Sirs,

**Sub: OUTCOME OF THE BOARD MEETING HELD ON 11<sup>TH</sup> FEB, 2015.**

Dear Sir(s),

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, 11<sup>th</sup> day of Feb, 2015:

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 31<sup>st</sup> December, 2014 (enclosed).

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/NINE MONTHS ENDED 31st Dec, 2014**

(Rs. In Lacs Except EPS & Share)

| S.No.    | Particulars                                                                                   | Quarter ended on 31st Dec 2014<br>(Unaudited) | Quarter ended on 30th Sep, 2014<br>(Unaudited) | Quarter ended on 31st Dec, 2013<br>(Unaudited) | Nine Months ended on 31st Dec, 2014<br>(Unaudited) | Nine Months ended on 31st Dec, 2013<br>(Unaudited) | Year ended on 31st March, 2014<br>(Audited) |
|----------|-----------------------------------------------------------------------------------------------|-----------------------------------------------|------------------------------------------------|------------------------------------------------|----------------------------------------------------|----------------------------------------------------|---------------------------------------------|
| 1.       | <b>Income from Operations</b>                                                                 |                                               |                                                |                                                |                                                    |                                                    |                                             |
|          | (a) Net Sales/Income from Operations (Net of Excise Duty)                                     | 54893                                         | 67437                                          | 58809                                          | 188999                                             | 194495                                             | 262043                                      |
|          | (b) Other Operating Income                                                                    | 57                                            | 46                                             | 200                                            | 156                                                | 959                                                | 1029                                        |
|          | <b>Total Income from Operations (Net)</b>                                                     | <b>54950</b>                                  | <b>67483</b>                                   | <b>59009</b>                                   | <b>189155</b>                                      | <b>195454</b>                                      | <b>263072</b>                               |
| 2.       | <b>Expenses</b>                                                                               |                                               |                                                |                                                |                                                    |                                                    |                                             |
| a.       | Consumption of Raw Materials                                                                  | 39514                                         | 49154                                          | 43627                                          | 135626                                             | 142204                                             | 189731                                      |
| b.       | Purchase of stock in trade                                                                    | -                                             | -                                              | -                                              | -                                                  | -                                                  | -                                           |
| c.       | Changes in inventories of finished goods, Work in progress and Stock-in-trade                 | 1525                                          | (1514)                                         | 90                                             | 1358                                               | (1428)                                             | (799)                                       |
| d.       | Employees Cost                                                                                | 1264                                          | 858                                            | 1209                                           | 2978                                               | 2821                                               | 3689                                        |
| e.       | Power & Fuel                                                                                  | 4503                                          | 4483                                           | 4910                                           | 13402                                              | 14167                                              | 18144                                       |
| f.       | Depreciation                                                                                  | 1398                                          | 1365                                           | 2360                                           | 4125                                               | 7087                                               | 9439                                        |
| g.       | Other Expenditure                                                                             | 5828                                          | 5333                                           | 5133                                           | 16968                                              | 17674                                              | 23885                                       |
|          | <b>Total Expenses</b>                                                                         | <b>54032</b>                                  | <b>59679</b>                                   | <b>57330</b>                                   | <b>174455</b>                                      | <b>182525</b>                                      | <b>244088</b>                               |
| 3.       | <b>Profit from Operations before other income, Finance cost and Exceptional items (1-2)</b>   | <b>918</b>                                    | <b>7803</b>                                    | <b>1679</b>                                    | <b>14700</b>                                       | <b>12930</b>                                       | <b>18984</b>                                |
| 4.       | <b>Other Income</b>                                                                           | <b>364</b>                                    | <b>648</b>                                     | <b>122</b>                                     | <b>1955</b>                                        | <b>484</b>                                         | <b>2944</b>                                 |
| 5.       | <b>Profit from ordinary activities before finance costs and Exceptional items (3+4)</b>       | <b>1282</b>                                   | <b>8451</b>                                    | <b>1801</b>                                    | <b>16655</b>                                       | <b>13414</b>                                       | <b>21928</b>                                |
| 6.       | <b>Finance Costs</b>                                                                          | <b>867</b>                                    | <b>481</b>                                     | <b>1149</b>                                    | <b>2236</b>                                        | <b>4353</b>                                        | <b>5117</b>                                 |
| 7.       | <b>Profit from ordinary activities after finance costs but before Exceptional items (5-6)</b> | <b>414</b>                                    | <b>7970</b>                                    | <b>653</b>                                     | <b>14429</b>                                       | <b>9061</b>                                        | <b>16811</b>                                |
| 8.       | <b>Exceptional items</b>                                                                      | <b>(377)</b>                                  | <b>(356)</b>                                   | <b>362</b>                                     | <b>(757)</b>                                       | <b>(3345)</b>                                      | <b>(2676)</b>                               |
| 9.       | <b>Profit/Loss from ordinary activities before tax (7+8)</b>                                  | <b>37</b>                                     | <b>7614</b>                                    | <b>1014</b>                                    | <b>13672</b>                                       | <b>5716</b>                                        | <b>14134</b>                                |
| 10.      | <b>Tax Expense</b>                                                                            |                                               |                                                |                                                |                                                    |                                                    |                                             |
|          | - Provision - Income Tax (Ref Note No.6)                                                      | (15)                                          | 2120                                           | 616                                            | 3249                                               | 2797                                               | 5583                                        |
|          | - Deferred Tax                                                                                | 12                                            | 488                                            | (183)                                          | 432                                                | (351)                                              | 40                                          |
| 10.      | <b>Total Tax Expense</b>                                                                      | <b>(3)</b>                                    | <b>2608</b>                                    | <b>433</b>                                     | <b>3681</b>                                        | <b>2446</b>                                        | <b>6623</b>                                 |
| 11.      | <b>Net Profit from ordinary activities after tax (9-10)</b>                                   | <b>40</b>                                     | <b>5006</b>                                    | <b>581</b>                                     | <b>9990</b>                                        | <b>3269</b>                                        | <b>8511</b>                                 |
| 12.      | <b>Extraordinary items (Net of Tax Expense)</b>                                               | -                                             | -                                              | -                                              | -                                                  | -                                                  | -                                           |
| 13.      | <b>Loss from discontinuing operations (Net of Taxes)</b>                                      | <b>(21)</b>                                   | <b>(37)</b>                                    | <b>(39)</b>                                    | <b>(101)</b>                                       | <b>(118)</b>                                       | <b>(182)</b>                                |
| 14.      | <b>Net Profit for the period (11-12)</b>                                                      | <b>19</b>                                     | <b>4969</b>                                    | <b>542</b>                                     | <b>9889</b>                                        | <b>3151</b>                                        | <b>8329</b>                                 |
| 15.      | <b>Add : Share of Profit/(Loss) in Associates</b>                                             | <b>NA</b>                                     | <b>NA</b>                                      | <b>NA</b>                                      | <b>NA</b>                                          | <b>NA</b>                                          | <b>NA</b>                                   |
| 16.      | <b>Less : Share of Profit/(Loss) of Minority</b>                                              | <b>NA</b>                                     | <b>NA</b>                                      | <b>NA</b>                                      | <b>NA</b>                                          | <b>NA</b>                                          | <b>NA</b>                                   |
| 17.      | <b>Net Profit after Share in Minority/ Associates</b>                                         | <b>19</b>                                     | <b>4969</b>                                    | <b>542</b>                                     | <b>9889</b>                                        | <b>3151</b>                                        | <b>8329</b>                                 |
| 18.      | <b>Paid up Equity Share Capital ( Face Value Rs. 10/- each)</b>                               | <b>4205</b>                                   | <b>4205</b>                                    | <b>4205</b>                                    | <b>4205</b>                                        | <b>4205</b>                                        | <b>4205</b>                                 |
| 19.      | <b>Reserves excluding revaluation reserves</b>                                                |                                               |                                                |                                                |                                                    |                                                    | <b>121684</b>                               |
| 20.      | <b>Basic/Diluted EPS (Not annualised/Rs.)</b>                                                 |                                               |                                                |                                                |                                                    |                                                    |                                             |
|          | Before Extraordinary Items                                                                    | 0.05                                          | 11.82                                          | 1.29                                           | 23.52                                              | 7.50                                               | 19.81                                       |
|          | After Extraordinary Items                                                                     | 0.05                                          | 11.82                                          | 1.29                                           | 23.52                                              | 7.50                                               | 19.81                                       |
| <b>A</b> | <b>PARTICULARS OF SHARE HOLDING</b>                                                           |                                               |                                                |                                                |                                                    |                                                    |                                             |
| 1        | <b>Public Shareholding</b>                                                                    |                                               |                                                |                                                |                                                    |                                                    |                                             |
|          | 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        | <b>Promoters and Promoter Group Shareholding</b>                                              |                                               |                                                |                                                |                                                    |                                                    |                                             |
| a)       | <b>Pledged / Encumbered</b>                                                                   |                                               |                                                |                                                |                                                    |                                                    |                                             |
|          | - 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)       | <b>Non - encumbered</b>                                                                       |                                               |                                                |                                                |                                                    |                                                    |                                             |
|          | - 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>B</b> | <b>INVESTOR COMPLAINTS</b>                                                                    |                                               |                                                |                                                |                                                    |                                                    |                                             |
|          | Pending at the beginning of the quarter                                                       |                                               | Nil                                            |                                                |                                                    |                                                    |                                             |
|          | Received during the quarter                                                                   |                                               | 10                                             |                                                |                                                    |                                                    |                                             |
|          | Disposed of during the quarter                                                                |                                               | 10                                             |                                                |                                                    |                                                    |                                             |
|          | Remaining unresolved at the end of the quarter                                                |                                               | Nil                                            |                                                |                                                    |                                                    |                                             |

**Notes :**

- 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 11th Feb 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 Company.
- The Company has only one reportable business segment, namely, Flexible Packaging Films.
- 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 377 Lacs during the quarter is shown under the head "Exceptional items".
- The company has revised /reassessed the useful lives of the fixed assets in accordance with the guidelines under schedule II of the Companies, Act 2013. Further the depreciation charged for the quarter ended is lower by Rs 963 Lacs and Nine months ended 31st Dec, 2014 is lower by Rs 2962 lacs.
- The Board of Directors of the company in its meeting held on 12<sup>th</sup> January, 2015 has approved a Scheme of Demerger of manufacturing division of Jindal Photo Limited. ("Demerged Company") into Jindal Poly Films Limited. ("Resulting Company") and pursuant to Clause 24 (f) of the Listing Agreement, an application has been made to the Stock Exchanges for approval of the Scheme.
- 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.
- Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

Place New Delhi  
Date- 11th Feb, 2015

By Order of the Board  
for JINDAL POLY FILMS LIMITED

Whole Time Director



To,  
The Board of Directors,  
Jindal Poly Films Limited  
19<sup>th</sup>, 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/nine months ended 31.12.2014, 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 nine months ended as on 31-12-2014 company has provided a loss of Rs. 377 lacs and Rs. 757 lacs respectively on account depreciation of Indian Rupee against US Dollar under the head exceptional item.

Place: New Delhi  
Date: February 11, 2015



For Kanodia Sanyal & Associates.  
Chartered Accountants  
FRN008396N

  
(Pallav Kumar Vaish)  
Partner  
Membership Number 508751