



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

Date: 30th May, 2014

SCRIP CODE:500227	NSE: JINDALPOLY
The Listing Department The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Steer, Fort, Mumbai 400001	The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Bandra Kurla Complex, Bandra (East), Mumbai 400051

Dear Sirs,

Reg: Board Meeting decisions.

We wish to inform you that in the meeting of Board of Directors of Company held today i.e. 30th May, 2014, the Board has approved, interalia, the Audited Financial Results for the Quarter and Year ended 31st March, 2014. The major decisions are as follows:

1. Audited Financial Results 2013-14

The Board has approved Audited Financial Results for the quarter ended 31st March, 2014 and Standalone as well as Consolidated Audited Results for the financial year 2013-14, **a copy of the results and Auditors Certificate are enclosed.**

2. Details as required under Clause 20(b) of the Listing Agreement:

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year ended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
Turnover	284850	241055	536042	241055
Gross Profit	23361	10553	30638	10354
Provision for Depreciation	9439	8892	18759	8892
Tax Provisions	5593	815	4068	867
Net Profit	8329	846	7811	595
Amount appropriated from reserves	NIL	NIL	NIL	NIL



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

CIN : L17111UP1974PLC003979



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3. Dividend

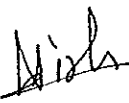
The Board has recommended a dividend of 10% on Equity Shares (Rs. 1.00 per Share) subject to approval of shareholders in the ensuing Annual General Meeting.

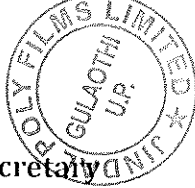
Dividend per Share	: Re. 1.00 per share
Dividend Rate	: 10%
Total Pay Out	: Rs. 491.94 Lacs (inclusive of dividend tax)
Paid up- capital	: Rs. 4204.77 Lacs
Face Value	: Rs. 10/- each
Date of Payment	: After approval from members at ensuing Annual General Meeting.

Thanking you,

Yours faithfully,

For JINDAL POLY FILMS LIMITED


(Ajit Mishra)
Company Secretary



Encl: as above

JINDAL POLY FILMS LIMITED

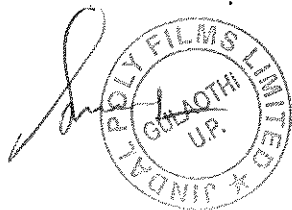
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Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31st MARCH, 2014

Rs. in Crores

S.No.		Particulars	STANDALONE					CONSOLIDATED	
			3 Months ended 31st March, 2014 (Audited)	3 Months ended 31st Dec., 2013 (Unaudited)	3 Months ended 31st March, 2013 (Audited)	Year ended on 31st March, 2014 (Audited)	Year ended on 31st March, 2013 (Audited)	Year ended on 31st March, 2014 (Audited)	Year ended on 31st March, 2013 (Audited)
PART-I									
1.	Income from Operations								
	(a) Net Sales/Income from Operations (Net of Excise Duty)	675.48	588.09	562.59	2,620.43	2,215.48	5,132.35	2,215.48	
	(b) Other Operating Income	0.70	2.00	2.84	10.29	16.31	10.29	16.31	
	Total Income from Operations (Net)	676.18	590.09	565.43	2,630.72	2,231.79	5,142.64	2,231.79	
2.	Expenses								
	(a) Cost of Material Consumed	475.28	436.27	429.34	1,897.31	1,659.55	3,180.52	1,659.55	
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock- in- Trade	6.29	0.90	(1.80)	(7.99)	(17.13)	(10.36)	(17.13)	
	(d) Employee Benefit Expenses	8.68	12.09	7.21	36.89	33.74	445.85	33.74	
	(e) Power & Fuel Cost	39.77	49.10	44.02	181.44	212.55	300.05	212.55	
	(f) Depreciation & Amortisation Expenses	23.52	23.60	16.19	94.39	88.92	187.59	88.92	
	(g) Other Expenses	62.10	51.33	61.38	238.85	202.26	810.80	204.59	
	Total Expenses	615.64	573.30	556.35	2,440.88	2,179.90	4,914.45	2,182.23	
3.	Profit from Operations before other Income, Finance Cost and Exceptional Items (1-2)	60.55	16.79	9.08	189.84	51.90	228.19	49.56	
4.	Other Income	24.60	1.22	18.38	29.44	24.03	27.37	24.03	
5.	Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	85.14	18.01	27.47	219.28	75.93	255.56	73.60	
6.	Finance Cost	7.64	11.49	10.65	51.17	35.12	119.54	35.12	
7.	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	77.50	6.53	16.82	168.11	40.81	136.02	38.48	
8.	Exceptional items	6.69	3.62	2.04	(26.76)	(21.60)	(26.76)	(21.60)	
9.	Profit/Loss from ordinary activities before Tax (7+8)	84.18	10.14	18.86	141.34	19.21	109.25	16.88	
10.	Total Tax Expense	31.76	4.33	(0.97)	56.23	8.67	40.68	8.67	
11.	Net Profit from ordinary activities after Tax (9-10)	52.42	5.81	19.83	85.11	10.54	68.58	8.21	
12.	Extraordinary items (Net of Tax Expense)	-	-	-	-	-	-	-	
13.	Loss from Discontinuing Operations	(0.65)	(0.39)	(0.48)	(1.82)	(2.08)	(1.82)	(2.08)	
14.	Net Profit for the period (11-13)	51.77	5.42	19.34	83.29	8.46	66.75	6.13	
15.	Add : Share of Profit /(Loss) in Associates	NA	NA	NA	NA	NA	(0.10)	(0.17)	
16.	Less : Share of Profit/(Loss) of Minority	NA	NA	NA	NA	NA	(11.46)	NA	
17.	Net Profit after Share in Minority / Associates	51.77	5.42	19.34	83.29	8.46	78.11	5.95	
18.	Paid up Equity Share Capital (Face Value Rs. 10/- each)	42.05	42.05	42.05	42.05	42.05	42.05	42.05	
19.	Reserves excluding Revaluation Reserves	-	-	-	1,216.84	1,087.27	1,633.47	1,086.07	
20.	Basic & Diluted EPS (Not annualised/Rs.)								
	Before Extraordinary Items	12.31	1.29	4.59	19.81	2.01	18.58	1.41	
	After Extraordinary Items	12.31	1.29	4.59	19.81	2.01	18.58	1.41	
PART-II									
A	PARTICULARS OF SHARE HOLDING								
1	Public Shareholding								
	No of Equity Shares	10668961	10668961	10668961	10668961	10668961	10668961	10668961	
	% of Share holding	25.37%	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	Nil	
	- %of Shares (of the total shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA	NA	NA	
	- Percentage of Shares (of the total Share Capital of the Company)	NA	NA	NA	NA	NA	NA	NA	
	b) Non - encumbered								
	- Number of Equity Shares	31378752	31378752	31378752	31378752	31378752	31378752	31378752	
	- %of Shares (of the total shareholding of Promoter and Promoter group)	100%	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%	74.63%	
B	INVESTOR COMPLAINTS	3 months ended 31st March, 2014							
	Pending at the beginning of the quarter	Nil							
	Received during the quarter	7							
	Disposed of during the quarter	7							
	Remaining unresolved at the end of the quarter	Nil							



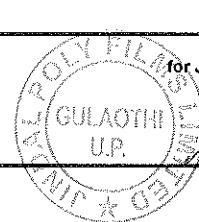
Notes :

- 1 The above Audited Financial Results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at their respective meeting held on 30th May, 2014.
- 2 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 have been shown as exceptional items.
- 3 Disclosure of Balance Sheet Items as per clause 41 (aaa) of Listing Agreements

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2014 BALANCE SHEET		Rs. In Crores			
Particulars	Standalone		Consolidated		
	Year Ended 31.03.14	Year Ended 31.03.13	Year Ended 31.03.14	Year Ended 31.03.13	
EQUITIES & LIABILITIES					
1) Shareholder's Funds					
a) Share Capital	42.05	42.05	42.05	42.05	
b) Reserves & surplus	1,216.84	1,087.27	1,633.47	1,086.07	
(2) Minority Interest	-	-	425.49	-	
(3) Non-Current Liabilities					
(a) Long-term borrowings	32.26	195.89	949.85	195.89	
(b) Deferred tax liabilities (Net)	171.50	171.10	547.58	171.10	
(c) Other Long term liabilities	-	-	-	-	
(d) Long term provisions	-	-	0.17	-	
(4) Current Liabilities					
(a) Short-term borrowings	272.08	298.64	426.10	298.64	
(b) Trade payables	234.70	113.48	755.41	113.48	
(c) Other current liabilities	238.96	142.88	526.28	142.88	
(d) Short-term provisions	12.47	10.75	306.43	10.75	
TOTAL EQUITIES & LIABILITIES	2,220.85	2,062.02	5,612.83	2,060.82	
ASSETS					
(1) Fixed Assets					
(a) (i) Tangible assets	1,154.85	1,249.42	2,767.44	1,249.42	
(ii) Intangible assets	-	-	17.39	0.20	
(iii) Capital work-in-progress	50.80	48.79	129.60	48.79	
(iv) Intangible assets under development	-	-	-	-	
(b) Non-current investments	219.80	9.70	175.48	8.58	
(c) Deferred tax assets (net)	-	-	-	-	
(d) Long term loans and advances	18.55	4.35	86.14	4.35	
(e) Other non-current assets	-	-	-	-	
(2) Current assets					
(a) Current investments	34.82	97.95	39.61	97.95	
(b) Inventories	321.81	271.79	1,131.91	271.79	
(c) Trade receivables	181.67	157.02	864.75	157.02	
(d) Cash and cash equivalents	63.07	19.53	137.29	19.58	
(e) Short-term loans and advances	53.96	58.92	51.33	58.59	
(f) Other current assets	121.52	144.56	211.89	144.56	
TOTAL ASSETS	2,220.85	2,062.02	5,612.83	2,060.82	

- 4 The Board of Directors has recommended dividend of Re.1/- per Equity Share i.e. @ 10% subject to approval of members in the forthcoming Annual General Meeting.
- 5 The investment division of the Company was demerged and vested into Jindal Poly Investment and Finance Company Limited through a scheme of demerger approved vide order of Hon'ble High Court of judicature of Allahabad dated 16.05.2013 and appointed date was 01.04.2012, consequently the corresponding figures for previous quarter / year ended have been re-casted to make them comparable with current quarter/year figures.
- 6 During the quarter the Company has acquired of 4,28,00,000 Equity Shares of Global Nonwovens Limited (GNL) with an investment of Rs.42.80 crore, after acquisition GNL become subsidiary of the Company
- 7 The Consolidated Financial Results have been prepared in accordance with AS- 21 issued by ICAI by incorporating Financial Results of its subsidiaries. Further as required by AS-23 issued by ICAI share in profit / loss of Associates have been duly incorporated.
- 8 The Company has established overseas subsidiary, JPF Netherlands B.V. and step down subsidiaries in various countries. On 1st October, 2013, the Company through its subsidiaries has acquired chemical films business of ExxonMobil Chemical Company (USA). Consolidated results for the year includes operation of these newly acquired business for the period 1st October, 2013 to 31st March, 2014 hence not comparable with previous year's figures.
- 9 According to Accounting Standard (AS-17) on "Segment Reporting" the Company has only one business segment i.e Plastic Films.
- 10 The figure of last quarter are balancing figures between audited figures in respect of the full financial year and published year to date figures (unaudited) upto the third quarter of the respective financial year.
- 11 Figures for the previous quarter / year have been regrouped / rearranged wherever required, to make them comparable.

Place : New Delhi
Date : May 30th, 2014



By Order of the Board
for JINDAL POLY FILMS LIMITED
[Signature]
Whole Time Director



**Auditor's Report On the Standalone Quarterly Financial Results and Year to Date Results of the
Company Pursuant to Clause 41 of the Listing Agreement**

To

The Board of Directors of Jindal Polyfilms Limited

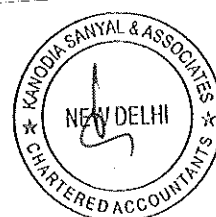
We have audited the accompanying annual financial results of Jindal Polyfilms Limited ("the company") for the year ended 31st March 2014, attached herewith, being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that figures for the quarter ended 31st March, 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between the audited figures between the audited figures in respect of the full financial year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of third quarter have only been subjected to a review and have not been subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of annual financial statements which have been prepared in accordance with the recognition and measurement principles laid in the companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with clause 41 of the listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for the opinion.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i) Are presented in accordance with the requirements of clause 41 of the Listing Agreements in this regards; and
- ii) Give a true and fair view of the net profit and other financial information for the financial year ended 31st March, 2014.





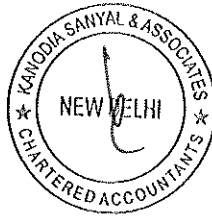
Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of the aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N


(Pallav Kumar Vaish)
Partner

Membership no.: 508751

Place: New Delhi
Date: 30th May, 2014





**Auditor's Report On the Consolidated Year to Date Financial Results of the Company Pursuant to
Clause 41 of the Listing Agreement**

To

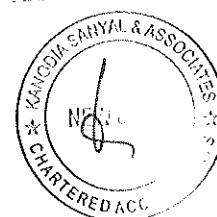
The Board of Directors of Jindal Polyfilms Limited

We have audited the accompanying Consolidated annual financial results of Jindal Polyfilms Limited ("The company") for the year ended 31st March 2014, attached herewith, being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us.

These consolidated financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of annual financial statements which have been prepared in accordance with the recognition and measurement principles laid in the companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with clause 41 of the listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for the opinion.

We did not audit the financial statement of subsidiaries viz., Jindal Films India Limited (Previously Known as Jindal Metal & Mining Limited), Global Nonwovens Limited (w.e.f 14.02.2014) JPF Netherland B.V. (Group) and Jindal Metal & Mining International Limited, whose financial statement reflects total assets of Rs. 346528.74 lacs as at 31st March 2014, and total revenues of Rs. 252644.08 lacs for the year ended 31st March 2014 and two associates companies which constitute net loss of Rs. 9.99 lacs for the year then ended. These financial statements have been audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included in respect of the subsidiaries, is based solely on the report of the other auditors.





The financial statements of Subsidiary Jindal Metal & Mining International Limited for the year ended 31st March 2014 is reflected in Consolidated Financial Statements on the basis of unaudited financial information provided by the Management of the subsidiary company.

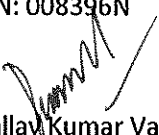
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- i) Are presented in accordance with the requirements of clause 41 of the Listing Agreements in this regards; and
- ii) Give a true and fair view of the consolidated net profit and other financial information for the financial year ended 31st March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of the aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N


(Pallav Kumar Vaish)
Partner
Membership no.: 508751

Place: Delhi
Date: 30th May, 2014

