



JINDAL POLY FILMS LTD.

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Local Shopping Complex,
Vasant Kunj,
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Date: 28th October, 2011

SCRIP CODE: 500227	NSE: JINDALPOLY
The Listing Department The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001	The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Bandra Kurla Complex, Bandra (East) Mumbai - 400 051

Dear Sirs

Reg: Board Meeting for Buy-Back

Please note that the Board of Directors of the Company in their meeting held on August 12, 2011, approved a buy back upto 40,00,000 Equity Shares at a price upto Rs. 350.00 per equity share aggregating to Rs. 140 crore. Thereafter, Jindal Photo Investments Limited on behalf of all promoters of the Company had applied to the SEBI under Regulation 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, seeking an exemption for increase in shareholding pursuant to the proposed buy-back of equity shares by the Company.

We understand that as per Regulation 10(4)(c) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the increase in voting rights in the company pursuant to the buyback of equity shares will be exempt from SEBI approval.

Thus the Company proposes to convene a board meeting on October 31, 2011 to pass a revised resolution so as to enable the Company to start the buy back in compliance of the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The terms of Buy back are proposed to be kept unchanged as approved by the Board on August 12, 2011.

Thanking you,

Yours faithfully
For **Jindal Poly Films Limited**


(Ajit Mishra)
Company Secretary