



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

November 26, 2012

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

Sub: Intimation of the outcome of the Board Meeting of Jindal Poly Films Limited

Dear Sir,

The Board of Directors of Jindal Poly Films Limited ("**Company**") in its meeting held today i.e. on November 26, 2012 has considered and, subject to necessary approvals(s), approved a scheme of demerger under Sections 391 – 394 of the Companies Act, 1956 ("**Scheme of Demerger**") with Jindal Poly Investments and Finance Company Limited ("**JPIFCL**"), a wholly owned subsidiary of the Company, incorporated under the Companies Act, 1956 and having its registered office at 19th K.M., Hapur-Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr, U.P.

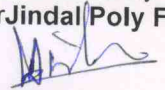
The proposed Scheme of Demerger involves transfer, by way of demerger, of the Company's investment undertaking, comprising *inter alia* of investments of the Company in its power business, liquid investments and other assets to JPIFCL. Further, pursuant to the aforesaid Scheme of Demerger, JPIFCL shall issue and allot equity shares in the ratio of 1 (one) equity share of face value of Rs 10/- each, fully paid-up, to each shareholder of the Company for every 4 (four) equity shares of face value of Rs.10/- each held by such shareholder in the Company on a record date to be fixed by the Board of Directors after approval of the Scheme of Demerger by the concerned High Court. The fractional entitlement(s) arising as a result of such allotment shall be taken care of in terms of the Scheme of Demerger. Accordingly, JPIFCL shall issue and allot to the shareholders of the Company a total of 1,05,11,929 fully paid up equity shares of Rs.10/- each, on the Scheme of Demerger becoming effective. The equity shares of JPIFCL are proposed to be listed on the National Stock Exchange of India Limited (NSE) and the Bombay Stock Exchange Limited (BSE).

The Scheme of Demerger shall facilitate the running of the manufacturing business of the Company, which is the core business of the Company, with a greater and focused approach. Further, the Scheme of Demerger shall help to create a focused holding company mainly for investments. Thus, the Scheme of Demerger shall help to effectively cater to the independent growth plans for each of the businesses of the Company.

The Scheme of Demerger, as finalized by the Board of Directors, shall be filed with the stock exchanges in compliance with the provisions of Clause 24 of the listing agreement.

This intimation is being provided in compliance with the provisions of the listing agreement.

Thanking you,
Yours sincerely
for Jindal Poly Films Limited


(Ajit Misra)
Company Secretary