



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/2014-15/8

Date: 12th January, 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
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
corp.compliance@bseindia.com

Dear Sirs,

Subject: Approval of the scheme of arrangement at the meeting of the Board of Directors of the Company held on 12th January, 2015.

This is to inform you that the Board of Directors ("Board") of the Company at their meeting held today i.e. on 12th January, 2015, have approved a scheme of arrangement as per the provisions of sections 391 to 394 of the Companies Act, 1956, as amended, or re-substituted or re-enacted from time to time (herein after referred to as the "**Scheme of Arrangement**"), which, inter alia, includes the following:

1. Demerger of the manufacturing division ("**Demerged Undertaking**") of Jindal Photo Limited, a group company ("**Demerged Company**") into the Company (Jindal Poly Films Limited - Resulting Company).

The Appointed Date of the Scheme of Arrangement shall be April 1, 2014 or such other date as may be approved by Hon'ble High Court of Judicature at Allahabad, Uttar Pradesh and the Hon'ble High Court of Bombay.

2. Share Entitlement Ratio:

For every 59 (fifty nine) equity shares of face value of Rs. 10/- each held in the Demerged Company- Jindal Photo Limited, as on the Record Date, every equity shareholder of the Demerged Company shall be entitled to receive 10 (Ten) equity share of face value of Rs. 10/- each of the Resulting Company- Jindal Poly Films Limited, credited as fully paid-up.

Accordingly Resulting Company - Jindal Poly Films Limited, will issue apx. 17,38,700 (Seventeen Lacs thirty eight thousand seven hundred) fully paid-up Equity Shares of Rs. 10/- each to the Equity shareholders of Demerged Company - Jindal Photo Limited.

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

CIN : L17111UP1974PLC003979



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

The share entitlement ratio is based upon the valuation report of M/s Haribhakti & Co. LLP, Chartered Accountants, Mumbai. Additionally, a Fairness Opinion on the proposed Scheme of Arrangement has been obtained from M/s SPA Capital Advisors Ltd, a SEBI registered Category I Merchant Banker. Both the Valuation Report and the fairness opinion have been duly approved by the Board.

The aforesaid Scheme of Arrangement is subject to various regulatory and other approvals and sanction by the Hon'ble High Court of Judicature at Allahabad (UP) and the Hon'ble High Court of Bombay.

This intimation is given pursuant to clause 36 of the Listing Agreement.

This is for your information and records.

Thanking You,

**Yours faithfully,
For Jindal Poly Films Limited**

**Sanjeev Kumar
Company Secretary**