

JINDAL POLY FILMS LTD.

(FORMERLY JINDAL POLYESTER LTD.)

"JINDAL"

Plot No.-12, B-1, Local Shopping
Complex, Vasant Kunj,
New Delhi-110070 (India)
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Date: 4/11/2010

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001.

Reg: Board Meeting Decision

We are pleased to inform you that the Board of Directors in their meeting held today on 4th November, 2010 approved to invest upto Rs.660 crore (including already invested) in the equity shares in Jindal India Powertech Ltd, which is a holding company of Jindal India Thermal Power Ltd. This entire investment will be at par @Rs.10 per share. After the proposed investments, the Company will hold a majority stake of 73.73% in Jindal India Powertech Ltd.

Jindal India Thermal Power Ltd is presently developing 1800 MW thermal power project in Orissa with an investment of over Rs.9,000 crore.

Jindal India Thermal Power Ltd has already obtained most of the statutory approvals including land acquisition, water allocation, environmental clearance, fuel tie-up including coal linkage and coal block. The boundary wall at project site has been completed and has already started construction work. BTG is being sourced from BHEL and the erection of boiler has commenced. The orders for equipment of value more than Rs.4,500 crore have already been placed.

Jindal India Thermal Power Ltd has already achieved financial closure for entire 1800 MW.

Thanking you

Yours faithfully
For **JINDAL POLY FILMS LIMITED**



(Ajit Mishra)
Company Secretary