



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/2018-19

Date: 12th November, 2018

The Manager, Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051

The Manager Listing
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI - 400 001
corp.relations@bseindia.com
corp.compliance@bseindia.com

Dear Sirs/Madam,

Reg: Outcome of the Board Meeting held on 12th November, 2018.

(Scrip Code: BSE: 500227 and NSE: JINDALPOLY)

Pursuant to the Provisions of the **Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015**, this is to inform that the Board of Directors ("**Board**") at its meeting held on November 12, 2018 has inter-alia considered, approved and took on record the Unaudited Standalone Financial Results along with Statement of Assets, Equity and Liabilities and Limited Review Report thereon for the Quarter and Half year ended 30th September, 2018 (enclosed).

A copy of above is being uploaded in the website of BSE/NSE and Company's website www.jindalpoly.com. In terms of Regulation 33(3) (b) of Listing Regulations the Board opted to submit unaudited Standalone quarterly to date financial results.

Further meeting commenced at 15:00 hours and concluded at 18:45 hours.

Kindly bring it to the notice of all concerned.

Thanking You,
Yours truly,
For **JINDAL POLY FILMS LIMITED**

SANJEEV KUMAR
(COMPANY SECRETARY)
ACS-18087
Encl. A/a



Review Report on Quarterly Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

To the Board of Directors of Jindal Poly Films Limited

We have reviewed the accompanying statement of standalone unaudited financial results ("Statement") of Jindal Poly Films Limited ("the Company") for the quarter and half year ended September 30, 2018, which are prepared by the Management in accordance with the Indian Accounting Standards ("Ind AS") as per Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



Place: New Delhi
Date: 12th November, 2018


B. K. Sipani
Partner
Membership No. 088926

JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

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

Unaudited Financial Results For the Quarter and Six Months Ended 30th Sept 2018

Rs in Lakhs except EPS

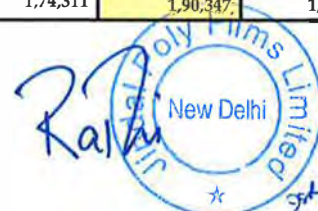
S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30th Sept 2018 (Unaudited)	30th June 2018 (Unaudited)	30th Sept 2017 (Unaudited)	30th Sept 2018 (Unaudited)	30th Sept 2017 (Unaudited)	31st Mar 2018 (Audited)
1	Income						
	Revenue From Operations	98,929	87,427	72,661	1,86,356	1,46,658	3,01,499
	Other Income and Other gains/ (losses), net	938	1,172	1,049	2,110	2,848	6,905
	Total Income	99,867	88,599	73,711	1,88,466	1,49,506	3,08,404
2.	Expenses						
	Cost of Materials Consumed	67,615	63,035	48,826	1,30,650	95,282	2,01,390
	Purchase of Stock in Trade	-	-	6	-	82	1,483
	Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade	1,426	(3,962)	26	(2,535)	(85)	(5,439)
	Excise Duty Expenses	-	-	-	-	6,447	6,447
	Employee Benefits Expense	2,195	2,315	1,986	4,510	4,024	8,469
	Finance Costs	1,317	1,101	1,297	2,417	3,274	6,110
	Depreciation and Amortisation Expense	2,542	2,532	2,393	5,074	4,851	10,205
	Other Expenses	15,236	14,995	13,313	30,232	27,058	58,881
	Total Expenses	90,331	80,017	67,848	1,70,348	1,40,933	2,87,546
3.	Profit before Exceptional items and tax	9,536	8,582	5,863	18,118	8,573	20,858
4	Exceptional Items gain / (loss)	(11,127)	(276)	(771)	(11,402)	(1,858)	(18,426)
5	Profit/ (Loss) before tax	(1,591)	8,307	5,092	6,716	6,715	2,432
6	Tax Expenses	(526)	2,903	1,638	2,377	2,068	979
7	Profit/ (Loss) for the period	(1,065)	5,404	3,454	4,339	4,647	1,453
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (net of tax thereon)						
	- Remeasurements of post employment benefit	-	-	-	-	-	60
9	Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income)	(1,065)	5,404	3,454	4,339	4,647	1,513
10	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit/ (Loss) (Not annualised/Rs.)	(2.43)	12.34	7.89	9.91	10.61	3.32
11	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379	4,379
12	Other Equity						1,77,096

Reportable Operating Segment Informations

Rs. In Lakhs

S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30th Sept 2018 (Unaudited)	30th June 2018 (Unaudited)	30th Sept 2017 (Unaudited)	30th Sept 2018 (Unaudited)	30th Sept 2017 (Unaudited)	31st Mar 2018 (Audited)
1	Segment Revenue						
	Packaging Films	90,269	80,785	65,196	1,71,053	1,31,656	2,71,969
	Nonwoven Fabrics	6,758	5,054	5,251	11,813	10,367	20,161
	Photographic Products & Others	1,902	1,588	2,214	3,490	4,635	9,369
	Less : Inter Segment	-	-	-	-	-	-
	Revenue From Operations	98,929	87,427	72,661	1,86,356	1,46,658	3,01,499
2	Segment Results *						
	Packaging Films	621	8,682	5,344	9,303	8,643	21,939
	Nonwoven Fabrics	611	13	533	623	696	1,281
	Photographic Products & Others	217	378	373	595	580	852
	Less : Inter Segment	-	-	-	-	-	-
	Other Unallocable Income / (Expenses) (Net)	(1,723)	335	139	(1,388)	70	(15,530)
	Profit before Finance Cost and Tax	(274)	9,407	6,389	9,133	9,989	8,542
	Less : Finance Cost	1,317	1,101	1,297	2,417	3,274	6,110
	Profit before tax	(1,591)	8,307	5,092	6,716	6,715	2,432
3	Segment Assets						
	Packaging Films	2,44,960	2,19,054	2,15,232	2,44,960	2,15,232	2,20,768
	Nonwoven Fabrics	45,373	42,974	37,108	45,373	37,108	44,367
	Photographic Products & Others	4,206	4,606	5,276	4,206	5,276	4,668
	Unallocable Assets	81,093	98,526	1,01,342	81,093	1,01,342	85,718
	Total Assets	3,75,631	3,65,159	3,58,959	3,75,632	3,58,959	3,55,521
4	Segment Liabilities						
	Packaging Films	54,827	45,001	38,532	54,827	38,532	43,832
	Nonwoven Fabrics	9,178	10,341	7,094	9,178	7,094	8,907
	Photographic Products & Others	395	408	2,201	395	2,201	1,284
	Unallocable Liabilities	1,25,946	1,22,531	1,26,483	1,25,946	1,26,483	1,20,024
	Total Liabilities	1,90,347	1,78,281	1,74,311	1,90,347	1,74,311	1,74,046

* including exceptional Items gain / (loss)



Notes :

1 Statement of Assets, Equity and Liabilities

Rs. in Lakhs

	As at 30th Sept 2018 (Unaudited)	As at 31st March 2018 (Audited)
Assets		
(1) Non Current Assets		
(a) Property, Plant and Equipment	1,70,879	1,76,016
(b) Capital work-in-progress	13,004	1,484
(c) Intangible Assets	154	181
(d) Financial Assets		
(i) Investments	49,652	49,652
(ii) Other Financial Assets	166	166
(e) Other Non Current Assets	6,655	3,140
	2,40,510	2,30,640
(2) Current Assets		
(a) Inventories	56,081	41,926
(b) Financial Assets		
(i) Investments	26,764	22,283
(ii) Trade Receivables	15,517	14,078
(iii) Cash and Cash Equivalents	4,140	3,023
(iv) Bank Balances other than Cash and Cash Equivalents	2,063	5,619
(v) Loans	4,008	9,406
(vi) Other Financial Assets	398	226
(c) Current Tax Assets (Net)	385	4,248
(d) Other Current Assets	28,766	24,071
	1,35,122	1,24,881
Total	3,75,632	3,55,521
Equity And Liabilities		
(1) Equity		
(a) Equity Share capital	4,379	4,379
(b) Other Equity	1,80,906	1,77,096
	1,85,285	1,81,474
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	60,799	48,410
(b) Provisions	100	85
(c) Deferred Tax Liabilities (Net)	17,298	21,186
(d) Other Non Current Liabilities	23,675	19,513
	1,01,872	89,194
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	27,924	32,697
(ii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	29,398	23,453
(iii) Other Financial Liabilities	23,102	20,694
(b) Other Current liabilities	8,051	8,009
	88,475	84,853
Total	3,75,632	3,55,521

2 Financial Results has been prepared in accordance with The Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.

3 The Financial Results, Segments and Statement of Assets, Equity & Liabilities were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 12th November 2018 and Limited Review of these results has been carried out by the Statutory Auditors of the Company.



- 4 The members of the Company, in its annual general meeting held on 29th September 2018 has declared dividend of Rs 1 per equity share aggregating Rs 527.86 Lakhs including corporate dividend tax of Rs 90 Lakhs for the financial year ended 31st March 2018, which has been adjusted with other equity and paid in October 2018.
- 5 In earlier years, Jindal Poly Films Limited (JPFL) has invested in Zero Percent Redeemable Preference Shares/ Optionally Convertible Preference Shares having carrying value as at 30th Sept 2018 of Rs. 49137 Lakhs of Jindal India Powertech Limited (JIPL) which was the holding company of Jindal India Thermal Power Limited (JITPL). JITPL operates thermal power plant (1200 MW) located at village Derang, Distt Angul, Orissa. In June 2017, the lenders of JITPL have invoked the pledged equity shares to the extent of 51 % equity capital and consequent thereof, JITPL ceased to be a subsidiary of JIPL. Lenders have further invoked 15 % pledged equity shares in the month of February 2018. Fair value of optionally convertible preference shares as per Ind AS 109 has already been made in year 2018-19 and resultant impact has been shown under exceptional item. JPFL shall further evaluate the position at year end and shall make necessary adjustment, if any.
- 6 The Company had entered into power purchase agreement with Jindal India Thermal Power Ltd. (JITPL) and given interest bearing trade advance for power purchase. JITPL due to various business & financial constraints, has expressed its inability at this juncture to repay the balance advance (including interest) amounting Rs.9149 Lakhs. The Company, after evaluating various options, has accordingly decided to provide for the same. However the Company is taking all necessary steps to recover the amount.
- 7 Exceptional items comprise gain / (loss), net.
 - (i) being exchange differences on translation / settlement of long term foreign currency loans for acquiring fixed assets (Q2 Sept 2018 : Loss Rs 1978 Lakhs, Q1 June 2018 : Loss Rs 276 Lakhs and Q2 Sept 2017 : Loss Rs 772 Lakhs) and
 - (ii) provide for advance given to JITPL for purchase of power as referred in note 6 above (Q2 Sept 2018 : Rs 9149 Lakhs, Q1 June 2018 : Nil and Q2 Sept 2017 : Nil).
- 8 The Company has preliminary assessed impact of Ind AS 115 "Revenue from Contracts with Customers" effective from 1st April 2018 and found no material impact. Final adjustment, if any, shall be made after completion of final assessment at year end.
- 9 Operating segments comprise Packaging Films, Nonwoven Fabrics and Photographic Products as being performance measure of the Company, as required under Ind AS 108 (Operating Segments).
- 10 Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

Place : New Delhi
Date : 12th November 2018



By Order of the Board
For Jindal Poly Films Limited

Rathi

Rathi Binod Pal
Whole Time Director
DIN - 00092049