



JINDAL POLY FILMS LTD.

Plot No. 12, Sector B-1,
Local Shopping Complex,
Vasant Kunj,
New Delhi - 110070 (INDIA)
Phone : 011-40322100
Fax : (91-11) 40322129
Web. : www.jindalgroup.com

JPFL/DE-PT/SE/2023 -24

Date: 30th May 2023

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

Symbol: NSE: JINDALPOLY

Scrip Code: BSE: 500227

Subject: Outcome of the Board Meeting held on May 29, 2023, which is continued on May 30, 2023

Reference: Intimation of Board Meeting dated May 19, 2023 and Outcome of the Board Meeting dated Monday, May 29, 2023

Dear Sir/ Madam,

This has reference to the outcome of the Board Meeting dated May 29, 2023, wherein it was informed that the Board Meeting would continue on Tuesday, May 30, 2023, to, inter alia, consider and approve the Audited Financial Results (Standalone and Consolidated) for the fourth quarter and financial year ended on March 31, 2023 and to recommend dividend.

Pursuant to the provisions of Regulation 30 and Regulation 33 and other applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please note that the Board of Directors in its meeting held today today i.e. Tuesday, 30th May 2023, which was commenced at 18:00 P.M. and concluded at 23:40 P. M. has considered and approved the following:

1. As per the recommendation made by the Audit Committee, the Board of Directors has approved the Standalone as well as Consolidated Audited Financial results of the Company for the Fourth Quarter and Financial Year ended 31st March 2023. A copy of the aforesaid Audited financial results of the Company for the fourth quarter and financial year ended 31st March 2023 is enclosed for your information and record as per **Annexure-A**.

We hereby confirm that M/s Singhi & Co. Chartered Accountants (Firm Registration No.302049E), the Statutory Auditors of the Company has furnished their report with Unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the year ended 31st March 2023. The declaration confirming Unmodified opinion on Audited Financial Results for the year ended 31st March 2023 by Mr. Vijender Kumar Singhal – Whole Time Director & CFO is enclosed herewith as **Annexure-B**.



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

CIN : L17111UP1974PLC003979



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2. The Board has recommended the Final Dividend of 43% i.e., Rs. 4.30/- (Rupees Four and Thirty Paise only) per equity share each fully paid up for the Financial Year 2022-23, subject to the approval of shareholders of the Company in the ensuing Annual General Meeting.
3. Pursuant to the recommendations of the Audit Committee and as per the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Board has approved the re-appointment of M/s B. K. Shroff & Co., Chartered Accountants, Delhi as Internal Auditors of the Company for the financial year 2023-24. Brief particulars of M/s. B. K. Shroff & Co. as per Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 are enclosed herewith as **Annexure – C**.
4. Pursuant to the recommendations of the Audit Committee and as per the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder, has approved the re-appointment of M/s. DMK Associates., Practicing Company Secretaries as Secretarial Auditor for Financial Year 2023-24. Brief particulars of M/s. DMK Associates as per Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 are enclosed herewith as **Annexure – D**.
5. Based on the Audited Financials of the Company as referred above for the financial year ended 31st March 2023 and Audited Financials of JPFL Films Private Limited (“JPFL Films”), pursuant to Regulation 24 read with Regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements), 2015, please note that JPFL Films is now a Material Unlisted Subsidiary Company of the Company.
6. The Board of Directors of the Company in its meeting held today, has approved to enter into an agreement to acquire 100% shareholding of JPF Netherlands Investment B.V., a Netherland based entity, which is engaged into the business of packaging films business through its three operational wholly owned subsidiaries based out in France, Italy, and United Kingdom. These operational entities are into the business of manufacturing of speciality, nylon, coated and metalized films and laminates. The products are mainly used as flexible packaging in foods, pharma, and luxury industry.

The information required to be given in this respect as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as per **Annexure-E**.

Kindly acknowledge the receipt.



FOR JINDAL POLY FILMS LIMITED


VAISHALI SINGH
COMPANY SECRETARY
ACS 15108

JINDAL POLY FILMS LIMITED
CIN :- L17111UP1974PLC003979

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

Statement Of Audited Standalone Financial Results for the quarter and year ended March 31, 2023

Rs in Lakhs, except EPS

S.No	Particulars	Quarter ended			Year ended	
		31st Mar 2023 (Audited)	31st Dec 2022 (Unaudited)	31st Mar 2022 (Audited)	31st Mar 2023 (Audited)	31st Mar 2022 (Audited)
1	Income					
	Revenue from operations	18,210	13,400	1,72,412	2,46,832	5,86,924
	Other income	16,260	7,944	13,396	57,992	27,960
	Total Income	34,470	21,344	1,85,808	3,04,824	6,14,884
2	Expenses					
	Cost of materials consumed	7,628	8,095	1,02,972	1,22,660	3,67,733
	Purchase of stock-in-trade	6,129	-	-	6,129	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	698	1,572	2,297	34,252	(7,795)
	Employee benefits expense	827	558	3,232	6,338	12,568
	Finance costs	816	1,041	1,885	4,384	2,780
	Depreciation and amortisation expense	1,188	1,157	3,804	8,654	15,046
	Other expenses	(197)	3,849	16,938	35,571	71,480
	Total Expenses	17,089	16,272	1,31,128	2,17,988	4,61,812
3	Profit before exceptional items and tax	17,380	5,072	54,680	86,836	1,53,072
4	Exceptional items	(3,156)	-	7,010	1,09,478	10,557
5	Profit / (Loss) before tax	14,224	5,072	61,690	1,96,314	1,63,629
6	Tax expense charge / (credit)					
	Current tax	1,275	(1,327)	11,730	42,493	35,298
	Current tax adjustment relating to earlier years	(989)	-	102	(989)	102
	Deferred tax	9,757	2,398	945	(19,308)	8,802
	Total tax	10,043	1,071	12,777	22,196	44,202
7	Net Profit/(Loss) for the period	4,180	4,001	48,913	1,74,118	1,19,427
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss (net of tax thereon)					
	- Remeasurements of post employment benefit obligations	422	10	129	324	281
	- Income tax relating to above items	(82)	-	-	(82)	(71)
9	Total comprehensive income for the period (Comprising Profit/(Loss) and other comprehensive income)	4,520	4,011	49,042	1,74,360	1,19,637
10	Other Equity (excluding revaluation reserve)				-	3,72,792
11	Paid up equity share capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379
12	Earnings per equity share of Rs.10/- Each (Not annualised)					
	Basic and Diluted Earnings per share	9.55	9.14	111.70	397.65	272.75



Reportable Operating Segment Information's

Sl. No.	Particulars	Quarter ended			Year ended	
		31st Mar 2023 (Audited)	31st Dec 2022 (Unaudited)	31st Mar 2022 (Audited)	31st Mar 2023 (Audited)	31st Mar 2022 (Audited)
1	Segment Revenue					
	Packaging films	-	-	1,58,163	1,89,587	5,27,100
	Nonwoven fabrics	18,210	13,400	14,249	57,245	59,824
	Revenue from operations	18,210	13,400	1,72,412	2,46,832	5,86,924
2	Segment Results*					
	Packaging films	-	-	50,014	39,040	1,26,892
	Nonwoven fabrics	97	(580)	1,534	3,743	13,622
	Other unallocable income/(expenses) (net)	16,467	6,693	12,027	39,668	25,895
	Profit/(Loss) before exceptional item, finance costs and tax	16,563	6,113	63,575	82,452	1,66,409
	Less : Finance costs	816	1,041	1,885	4,384	2,780
	Less : Exceptional items	(3,156)	-	7,010	1,09,478	10,557
	Profit/(Loss) before tax	14,224	5,072	61,690	1,96,314	1,63,629
3	Segment Assets					
	Packaging films	-	-	3,63,220	-	3,63,220
	Nonwoven fabrics	1,33,583	1,40,441	99,281	1,33,583	99,281
	Unallocable assets	5,20,010	5,16,224	1,88,305	5,20,010	1,88,305
	Total Assets	6,53,591	6,56,665	6,50,806	6,53,591	6,50,806
4	Segment Liabilities					
	Packaging films	-	-	1,07,437	-	1,07,437
	Nonwoven fabrics	16,953	30,808	16,505	16,953	16,505
	Unallocable liabilities	87,297	81,036	1,49,694	87,297	1,49,694
	Total Liabilities	1,04,250	1,11,844	2,73,636	1,04,250	2,73,636



3 Statement of Assets, Equity and Liabilities

Rs in Lakhs

Particular	As at 31st Mar 2023 (Audited)	As at 31st March 2022 (Audited)
Assets		
(1) Non Current Assets		
(a) Property, plant and equipment	1,03,866	2,59,627
(b) Capital work-in-progress	2,057	7,749
(c) Right to use of assets	207	229
(d) Intangible assets	9	214
(e) Intangible assets under development		
(f) Financial assets		
- Investments	1,06,436	88,413
- Loans	30,000	43,886
- Other financial assets	104	1,245
(g) Other non-current assets	889	8,789
Total Non-Current Assets	2,43,568	4,10,152
(2) Current Assets		
(a) Inventories	9,163	89,780
(b) Financial assets		
- Investments	2,57,665	42,778
- Trade receivables	13,988	20,900
- Cash and cash equivalents	669	8,907
- Bank balances other than cash and cash equivalents	4,771	2,979
- Loans	53,002	360
- Other financial assets	65,279	53,318
(c) Current tax assets (net)	4,582	1,871
(d) Other current assets	905	19,761
Total Current Assets	4,10,024	2,40,655
Total Assets	6,53,592	6,50,807
Equity And Liabilities		
(1) Equity		
(a) Equity share capital	4,379	4,379
(b) Other equity	5,44,963	3,72,792
Total Equity	5,49,342	3,77,171
(2) Non Current Liabilities		
(a) Financial liabilities		
- Borrowings	49,824	67,106
- Lease liability	121	176
(b) Deferred tax liabilities (Net)	10,069	29,295
(c) Other non-current liabilities	7,248	59,531
Total Non-Current Liabilities	67,262	1,56,108
(3) Current Liabilities		
(a) Financial liabilities		
- Borrowings	25,767	53,232
- Lease liability	90	72
- Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	389	543
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,288	27,754
- Other financial liabilities	2,804	5,658
(b) Other current liabilities	5,650	30,269
Total Current Liabilities	36,988	1,17,528
Total Liabilities	6,53,592	6,50,807



	Particulars	For the period ended 31st Mar 2023 (Audited)	For the period ended 31st Mar 2022 (Audited)	
A.	Cash inflow/(outflow) from operating activities			
	Net profit before tax	1,96,315	1,63,629	
	Other Comprehensive income before tax	324	281	
	Adjustments for:			
	Depreciation and amortisation	8,654	15,046	
	Amortisation of deferred Government grant	(2,942)	(4,273)	
	Net loss/(gain) on disposal/ discard of property, plant and equipment	(429)	(13)	
	Gain on sale / fair value changes in investment	(28,393)	(8,302)	
	Loss on liquidation of a subsidiary	-	123	
	Provision for expected credit loss	188	-	
	Unrealised gain on foreign currency transactions and translations	1,638	(936)	
	Finance costs	4,384	2,780	
	Interest income	(11,949)	(4,687)	
	Unrealised gain on fair valuation of derivatives	964	(204)	
	Exceptional items	(1,09,478)	(10,557)	
	Dividend income	(4,092)	(1,098)	
	Operating Profit before Working Capital Changes	55,183	1,51,789	
	Adjustments for :			
	(Increase) / decrease in trade and other receivables	(25,661)	(25,250)	
	(Increase) / decrease in inventories	(23,533)	(19,687)	
	(Increase) / decrease in trade and other payables	(3,460)	(575)	
	Cash generated from Operations	2,530	1,06,278	
	Direct tax paid (net of refund received)	(44,216)	(33,262)	
	Net cash generated/ (used in) from Operating Activities			73,015
B.	Cash Inflow/(Outflow) From Investing Activities			
	Purchase of property, plant & equipments and intangible assets	(39,477)	(38,575)	
	Sales proceeds of property, plant & equipments	483	52	
	Amount received for subsidies	21,225	6,036	
	Increase in the investments	(7,58,911)	(1,08,320)	
	Decrease in the investment	5,54,730	52,709	
	Investments in equity shares of subsidiaries	(1,071)	(20)	
	Proceeds from sale of equity shares of subsidiary	100	-	
	Investment in redeemable preference shares of associate	(480)	(11,717)	
	Proceeds from Redemption of preference shares	1,085	-	
	Proceeds on liquidation of a subsidiary	-	191	
	Investments in equity shares of an associate	31	(20)	
	Net (increase)/ decrease in fixed deposits	(1,341)	9,426	
	Interest received	15,423	4,859	
	Dividend received	4,092	1,098	
	Proceeds from sale / transfer of Packaging (plastic) business on Slump Sale	1,92,000	-	
	Loan given to related parties	(89,341)	(28,887)	
	Loan received back from related parties	50,586	2,582	
	Net Cash generated/ (used in) investing activities			(1,10,588)
C.	Cash Inflow/(Outflow) From Financing Activities			
	Proceeds from non current borrowings	75,296	24,303	
	Repayments of non current borrowings	28,423	(18,075)	
	Proceeds/(repayments) of current Borrowings (Net)	(318)	26,051	
	Dividend paid	(2,189)	(876)	
	Payment of lease obligation	(14)	(110)	
	Finance cost	(5,881)	(2,305)	
	Net Cash generated/ (used in) From Financing Activities			28,989
	Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	2,762	(8,583)	
	Opening Balance of Cash and Cash Equivalents	8,906	17,490	
	Bank balance given on sale of Plastic Films Business	(11,000)	-	
	Closing Balance of Cash and Cash Equivalents	668	8,906	

** Figures in bracket represent outflows.



Notes :

- 1 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.
- 2 The company has executed a business transfer transaction with effect from August 2, 2022 wherein the Packaging (plastic) Films Business undertaking of the company was sold / transferred to its subsidiary company JPFL Films Private Limited on slump sale basis and as agreed between the relevant parties, the consideration of Rs. 2,43,897 lakhs for the same was determined and accordingly gain on slump sale has shown as exceptional item.
- 3 Deferred tax includes adjustment of deferred tax liability relating to packaging (plastic) business transferred on slump sale during the year.
- 4 Provision for current tax has been made after setting off brought forward tax losses.
- 5 Other expenses is net of Rs 4,251 lakhs booked in preceding quarter which has now reversed due to filing of claim with the Governemnt Authority.
- 6 Non-woven fabric division has completed its expansion plan for 22000 MT and started commercial production w.e.f March 15, 2023.
- 7 During the year, company has incorporated /acquired following companies. These companies presently have no business.

Company Name	Incorporation/ Acquisition Date	Investment (Rs. In Lakhs)	Percentage of equity shares holding	Status as on March 31, 2023
Jindal Bauxite Limited (Presently known as Jindal Semiconductors Limited)	March 16,2023	4.50	45%	Associate Company
Global Nonwovens Limited	March 29,2023	5.00	100%	Wholly Owned Subsidiary
Universus Commercial Properties Limited	July 20,2022	5.00	100%	Wholly Owned Subsidiary

- 8 The Standalone Financial Results and Segments were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2023 and audit of these results has been carried out by the Statutory Auditors of the Company.
- 9 The Board of Directors in their meeting held on May 30, 2023 has recommended dividend of Rs. 4.30 per share for the Financial Year 2022-23 subject to approval of the shareholders in the Annual General Meeting.
- 10 Due to sale of plastic film business on slump sale basis to a subsidiary with effect from August 2, 2022, the current quarter and year end figures are not comparable with corresponding quarter and corresponding yearend figures.
- 11 Figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to conform current period classifications. The figures of current and corresponding quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and corresponding financial year.
- 12 The results of the Company are available for investors at www.jindalpoly.com, www.nseindia.com and www.bseindia.com.

Place : New Delhi
Date : 30 May 2023



By Order of the Board
For Jindal Poly Films Limited


Vijender Kumar Singhal
Whole Time Director
DIN - 09763670

Independent Auditor's Report on the Quarterly and Annual Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Director Jindal Poly Films Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of Jindal Poly Films Limited ("the Company"), for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2023, net profit and other comprehensive income for the year ended March 31, 2023 and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date: May 30, 2023
Place: Noida (Delhi NCR)



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


Bimal Kumar Sipani
Partner

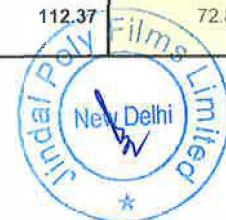
Membership No. 088926
UDIN: 23088926BGX BCH4934

JINDAL POLY FILMS LIMITED
CIN :- L17111UP1974PLC003979

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)
Statement Of Audited Consolidated Financial Results for the quarter and year ended March 31, 2023

Rs in Lakhs, except EPS

S.No.	Particulars	Quarter ended			Year ended	
		31st Mar 2023 (Audited)	31st Dec 2022 (Unaudited)	31st Mar 2022 (Audited)	31st Mar 2023 (Audited)	31st Mar 2022 (Audited)
1	Income					
	Revenue from operations	73,403	88,665	1,72,092	4,62,729	5,87,758
	Other income	24,502	7,429	15,325	66,164	29,973
	Total Income	97,905	96,094	1,87,417	5,28,893	6,17,731
2	Expenses					
	Cost of materials consumed	47,141	72,897	1,02,481	3,18,727	3,67,410
	Purchase of stock-in-trade	-	205	-	594	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,433	(467)	2,046	5,402	(7,436)
	Employee benefits expense	3,631	4,140	3,284	15,475	12,735
	Finance costs	2,532	7,592	1,879	14,828	2,839
	Depreciation and amortisation expense	4,310	4,472	3,872	17,430	15,319
	Other expenses	19,041	20,026	19,036	87,923	73,797
	Total Expenses	79,087	1,08,865	1,32,598	4,60,379	4,64,664
3	Profit before exceptional items and tax	18,817	(12,771)	54,819	68,514	1,53,067
4	Share of net profit of associates accounted for using the equity method	(87)	(151)	(9)	(276)	(9)
5	Profit before Exceptional Items and Tax	18,730	(12,922)	54,810	68,238	1,53,058
6	Exceptional Items	(22,697)	-	7,010	(22,697)	10,557
7	Profit/(Loss) before tax	(3,967)	(12,922)	61,820	45,541	1,63,615
8	Tax expense charge / (credit)					
	Current tax	1,905	(1,689)	11,851	43,973	35,419
	Current tax adjustment relating to earlier years	(968)	2	100	(966)	87
	Deferred tax	33,593	(1,569)	665	(29,360)	8,485
	Total tax	34,530	(3,256)	12,616	13,648	43,991
9	Net Profit/(Loss) for the period	(38,498)	(9,666)	49,204	31,893	1,19,624
10	Other comprehensive income					
	Items that will may be reclassified to profit or loss (net of tax thereon)					
	-Exchange differences on translating the Financial Statements of foreign operations	210	(101)	208	108	18
	Items that will not be reclassified to profit or loss (net of tax thereon)					
	- Remeasurements of post employment benefit obligations	(93)	225	202	130	284
	- Income tax relating to these items	(66)	(2)	(70)	(33)	(70)
	Total comprehensive income for the period (Comprising Profit / (Loss) and other comprehensive income)	(38,446)	(9,544)	49,545	32,098	1,19,856
11						
12	Profit / (Loss) for the period attributable to:					
	Owners of the parent	(38,498)	(9,663)	49,204	31,893	1,19,623
	Non Controlling Interests	-	-	-	-	-
13	Other comprehensive income for the period attributable to:					
	Owners of the parent	52	123	341	205	232
	Non Controlling Interests	-	-	-	-	-
14	Total comprehensive income for the period attributable to:					
	Owners of the parent	(38,446)	(9,544)	49,545	32,098	1,19,855
	Non Controlling Interests	-	-	-	-	-
15	Other equity (excluding revaluation reserve)					3,78,946
16	Paid up equity share capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379
17	Earnings/(Loss) per equity share of Rs.10/- Each (Not annualised)					
	Basic and Diluted Earnings/(Loss) Per Share	(87.92)	(22.08)	112.37	72.84	273.20



Reportable Consolidated Operating Segment Informations

S.No.	Particulars	Quarter ended			Year ended	
		31st Mar 2023 (Audited)	31st Dec 2022 (Unaudited)	31st Mar 2022 (Audited)	31st Mar 2023 (Audited)	31st Mar 2022 (Audited)
1	Segment Revenue					
	Packaging films	56,717	65,537	1,57,843	3,77,627	5,27,934
	Nonwoven fabrics	12,081	13,400	14,249	51,169	59,824
	Other**	5,893	9,727	-	35,220	-
	Less : Inter segment revenue	(1,287)	-	-	(1,287)	-
	Revenue From Operations	73,403	88,665	1,72,092	4,62,729	5,87,758
2	Segment Results					
	Packaging films	(56,452)	(10,827)	45,650	(29,350)	1,26,892
	Nonwoven fabrics	97	(579)	1,534	3,743	13,622
	Other**	(3,708)	504	-	-	-
	Other unallocable income/(expenses) (net)	36,017	5,722	16,515	86,258	25,949
	Share of Associates	(87)	(151)	-	(276)	(9)
	Profit/(Loss) before finance costs and tax	(24,133)	(5,330)	63,699	37,671	1,66,454
	Less : Finance costs	2,532	7,592	1,879	14,828	2,839
	Less : Exceptional items	(22,697)	-	-	(22,697)	-
	Profit/(Loss) before tax	(3,967)	(12,922)	61,820	45,541	1,63,615
3	Segment Assets					
	Packaging films	3,54,625	3,67,521	3,69,586	3,54,625	3,69,586
	Nonwoven fabrics	1,33,583	1,40,441	98,801	1,33,583	98,801
	Other **	27,040	28,384	-	27,040	-
	Unallocable assets	4,45,116	4,91,889	1,89,024	4,45,116	1,89,003
	Total Assets	9,60,364	10,28,235	6,57,410	9,60,364	6,57,389
4	Segment Liabilities					
	Packaging films	1,46,442	1,62,110	1,07,764	1,46,442	1,07,764
	Nonwoven fabrics	16,684	30,605	16,456	16,684	16,505
	Other **	5,953	6,322	-	5,953	-
	Unallocable liabilities	3,69,254	3,76,899	1,21,916	3,69,254	1,49,796
	Total Liabilities	5,38,333	5,75,937	2,74,085	5,38,333	2,74,065

**Self Adhesive Labels



Notes :

1 Statement of Assets, Equity and Liabilities

Particular	Rs in Lakhs	
	As at 31st March 2023 (Audited)	As at 31st March 2022 (Audited)
Assets		
(1) Non Current Assets		
(1) Non Current Assets		
(a) Property, plant and equipment	3,03,066	2,63,141
(b) Capital work-in-progress	9,242	7,749
(c) Right to use of assets	1,788	229
(d) Intangible assets	144	214
(e) Intangible assets under development		
(e) Financial assets		
- Investments	1,05,311	88,413
- Loan	-	43,886
- Other financial assets	778	1,245
(f) Deferred Tax Assets (Net)	7,971	-
(g) Other non-current assets	9,602	8,789
Total Non-Current Assets	4,37,903	4,13,667
(2) Current Assets		
(a) Inventories	1,00,887	90,723
(b) Financial assets		
- Investments	2,58,905	43,378
- Trade receivables	24,763	20,903
- Cash and cash equivalents	1,179	9,008
- Bank balances other than cash and cash equivalents	4,946	2,987
- Loans	41,302	-
- Other financial assets	72,960	53,210
(c) Current tax assets (net)	5,144	2,036
(d) Other current assets	12,375	21,477
Total Current Assets	5,22,461	2,43,722
Total Assets	9,60,364	6,57,389
Equity And Liabilities		
(1) Equity		
(a) Equity share capital	4,378	4,378
(b) Other equity	4,17,653	3,78,946
Total Equity	4,22,031	3,83,324
(2) Non Current Liabilities		
(a) Financial liabilities		
- Borrowings	3,59,104	67,108
- Lease liability	121	176
(b) Provisions	-	18
(c) Deferred tax liabilities (net)	10,366	29,272
(d) Other non-current liabilities	74,932	59,531
Total Non-Current Liabilities	4,44,523	1,56,105
(3) Current Liabilities		
(a) Financial liabilities		
- Borrowings	49,301	53,232
- Lease liability	90	72
- Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	448	543
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	16,040	27,951
- Other financial liabilities	6,031	5,726
(b) Other current liabilities	21,901	30,435
Total Current Liabilities	93,810	1,17,960
Total Liabilities	9,60,364	6,57,389



Particulars	For the period ended 31st Mar 2023 (Audited)	For the period ended 31st Mar 2022 (Audited)
A. Cash inflow/(outflow) from operating activities		
Net profit before tax	45,541	1,63,576
Other Comprehensive income before tax	22	284
Adjustments for:		
Depreciation and amortisation	17,430	15,319
Amortisation of deferred government grant	(5,980)	(4,273)
Net loss / (gain) on disposal/ discard of property, plant and equipment	(430)	(13)
Gain on sale / fair value changes in investments	(28,641)	(6,447)
Gain on fair valuation of Compulsory convertible preference shares	(9,689)	-
Provision of expected credit loss	300	-
Unrealised gain on foreign currency transactions and translations (considered as finance cost)	2,145	(936)
Finance costs	15,775	2,850
Interest income	(12,168)	(4,687)
Exceptional items	22,697	(10,557)
Dividend income	(3,078)	(2,995)
Share of net loss / (profit) of associates accounted for using the equity method	276	9
Unrealised loss on fair valuation of derivatives	1,074	(204)
Operating profit before working capital changes	45,274	1,51,926
Adjustment for		
(Increase)/decrease in trade and other receivables	(17,190)	(25,925)
(Increase)/decrease in inventories	(21,818)	(19,312)
Increase/(decrease) in trade and other payables	(19,277)	(968)
Cash generated from operations	(13,011)	1,05,722
Direct tax paid (net of refund received)	(43,544)	(33,357)
Net cash generated from operating activities	(56,555)	72,365
B. Cash Inflow/(Outflow) from investing activities		
Purchase of property, plant and equipments and intangible assets	(68,452)	(38,608)
Sales proceeds of property, plant and equipments	(483)	52
Amount received for subsidy	22,707	6,036
Increase in the investment	(7,75,216)	(1,33,685)
Decrease in the investment	5,71,666	67,078
Investments in redeemable preference share of associate	(480)	-
Investments in equity shares of associate	(31)	(20)
Net (increase)/decrease in fixed deposits	(1,485)	9,418
Interest received	9,235	4,859
Dividend Received	3,078	2,995
Loan given to related parties	(40,014)	(25,945)
Loan received back from related parties	42,599	-
Net cash generated/ (used in) investing activities	(2,36,877)	(1,07,819)
C. Cash Inflow/(Outflow) from financing activities		
Proceeds from non current borrowings	1,49,394	24,304
Repayments of non current borrowings	(38,020)	(18,075)
Proceeds /(repayments) of current Borrowings (Net)	(6,662)	23,059
Proceeds from Compulsory convertible preference shares by a Subsidiary	1,99,900	-
Dividend paid	(2,189)	(876)
Payment of lease obligation	(1,519)	(110)
Finance cost	(15,301)	(2,376)
Net cash (used) / generated from financing activities	2,85,603	25,926
Net increase in cash and cash equivalents (A+B+C)	(7,829)	(9,529)
Opening Balance of Cash and Cash Equivalents	9,008	18,539
Closing balance of cash and cash equivalents	1,179	9,008



- 3 Consolidated 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.
- 4 The Consolidated Financial Results and Segments were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 30th May 2023 and audit of these results has been carried out by the Statutory Auditors of the Company.
- 5 On 1st January 2023, there was a fire in plant situated in Nashik, Maharashtra of the subsidiary JPFL Films Pvt. Ltd. of the company. In this incident
6 Provision for current tax has been made after setting off brought forward tax losses.
7 Other expenses is net of Rs.4,251 lakhs booked in preceding quarter which has now reversed due to filing of claim with the Government Authority.
- 8 Non-woven fabric division has completed its expansion plan for 22000 MT and started commercial production w e f March 15, 2023
- 9 Figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to conform current period classifications. The figures of current and corresponding quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and corresponding financial year.
- 10 The results of the Company are available for investors at www.jindalpoly.com, www.nseindia.com and www.bseindia.com.

Place : New Delhi
Date : 30 May 2023



By Order of the Board
For Jindal Poly Films Limited


Vijender Kumar Singhal
Whole Time Director
DIN - 09763670

Independent Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Jindal Poly Films Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual consolidated financial results of Jindal Poly Films Limited ('the Company or Holding Company') and its subsidiaries and associates (the Holding Company and its subsidiaries and associates together referred to as 'the Group'), for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on the separate audited financial statements of subsidiaries, the Statement read with notes therein:

- i. includes the results of the subsidiaries as given in the Annexure -1 to this report:
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard:
and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income for the quarter ended March 31, 2023, net profit and other comprehensive income for the year ended March 31, 2023 and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "other matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, respective board of directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting

from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of audits carried out by them. We remain solely responsible for our opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and



where applicable, related safeguards.

Other Matters

- a) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- b) The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of:
- Six subsidiaries, whose financial statements include total assets of Rs. 49,444 Lakhs as at March 31, 2023, total revenues from operation of Rs. 9,151.01 Lakhs and Rs. 39,353.77 Lakhs, total net gain/(loss) after tax of Rs (446.07) Lakhs and Rs. 5,391.62 Lakhs, total comprehensive income of Rs. (380.29) Lakhs and Rs. 5,449.13 Lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 298.11 Lakhs for the year ended March 31, 2023, as considered in the Statement which have been audited by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.
 - One subsidiary, whose unaudited financial statements include total assets of Rs. 3.89 Lakhs as at March 31, 2023, total revenues from operation of Rs. Nil and Rs. Nil, total net gain/(loss) after tax of Rs. (0.45) Lakhs and Rs. (0.45) Lakhs, total comprehensive Income of Rs (0.45) Lakhs and Rs (0.45) Lakhs, for the quarter and the year ended on that date respectively, and net cash outflow of Rs. 212.65 Lakhs for the year ended March 31, 2023 respectively, has been included in the Statement. The management has prepared financial statements in accordance with accounting principles generally accepted in India. These financial statements have been prepared and certified by the management and our conclusion on the Statement, in so far as it relates to amount and disclosures in respect of these subsidiary company, is based solely on the financial results prepared and certified by the management. In our opinion and according to the information and explanations given to us, these Financial Statements are not material to the Group.



- Two associate whose audited financial statements include Group's share of total net gain/(loss) after tax of Rs (299.68) Lakhs and Rs (299.68) Lakhs and Group's share of total comprehensive income of (930.47) Lakhs and Rs. (930.47) Lakhs for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement which have been audited by other auditors, whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures related to the associates are based solely on the report of the other auditor and procedures performed by us as stated in "Auditor's Responsibilities" for the Audit of the Consolidated Financial Results" above

Our conclusion on the Statement is not modified in respect of the above matters.

Place: Noida (Delhi NCR)
Date: May 30, 2023



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


Eimal Kumar Sipani
Partner
Membership No. 088926

UDIN: 23088926BGXBCI2085

Annexure-1

Annexure-1 to our report dated May 30, 2023 on the Quarterly and Annual Consolidated Financial Results of the Jindal Poly Films Limited

S.No.	Name of Company	Relationship
1.	Jindal Films India Limited	Subsidiary
2.	JPFL Films Private Limited (formerly known as "J & D Speciality Films Private Limited")	Subsidiary
3.	Jindal Polypack Limited (formerly known as "Jindal Labelling Limited") #	Subsidiary
4.	Jindal Speciality Films Limited (formerly known as "Jindal India Solar Energy Limited")	Subsidiary
5.	Universus Poly & Steel Limited	Subsidiary
6.	Universus Commercial Private Limited (w.e.f. 19th August 2022)	Subsidiary
7.	Global Nonwovens Limited (w.e.f. 23rd March 2023)	Subsidiary
8.	Jindal Imaging Limited	Subsidiary
9.	Enerlite Solar Films India Limited	Associate
10.	Jindal Bauxite Limited (w.e.f. 16th March 2023)	Associate

Consolidated results includes results of SMI Coated Products Pvt Ltd, audited by us and also includes results of SMI LLC ,wholly own foreign subsidiary of SMI Coated Products Pvt Ltd which is audited by other auditor.





JINDAL POLY FILMS LTD.

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Phone : 011-40322100
Fax : (91-11) 40322129
Web. : www.jindalgroup.com

Annexure - B

Declaration regarding Auditor's Report with unmodified opinion

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company M/s Singhi & Co. have issued Auditor's Report with unmodified opinion on the Annual Standalone and Consolidated Audited Financial Results of the Company for the financial year ended 31st March 2023 which are approved by the Board of Directors at their meeting held today i.e. 30th May, 2023.

FOR JINDAL POLY FILMS LIMITED

VIJENDER KUMAR SINGHAL
Whole Time Director & CFO
DIN:09763670



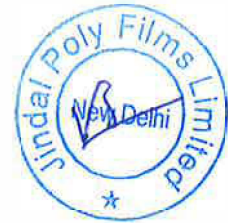
Dated: 30th May 2023
Place: New Delhi



Annexure – C

Re-appointment / Appointment of Internal Auditors of the Company

S. No.	Details of the Events to be provided	M/s B. K. Shroff & Co
1.	Reason of Change Viz. appointment, resignation, removal, death or otherwise	Re-appointment for financial year 2023-24
2.	Date of Appointment or change	30 th May, 2023
3.	Brief Profile (in case of appointment)	M/s. B K Shroff & Co. is one of India's leading audit firms established in the year 1963 with a view to provide audit, accounting and allied services to clients across the entire economy. The firm possesses vast experience of over 55 years conducting Statutory Audits of Public Sector Undertakings, Insurance Companies, Banks and Financial Institutions and Corporates.
4.	Disclosure of relationship between director (in case of appointment of Director)	NA





Annexure – D

Re-appointment / Appointment of Secretarial Auditors of the Company

S. No.	Details of the Events to be provided	M/s. DMK Associates
1.	Reason of Change Viz. appointment, resignation, removal, death or otherwise	Re-appointment for financial year 2023-24
2.	Date of Appointment or change	30 th May, 2023
3.	Brief Profile (in case of appointment)	DMK Associates with over 18 years of experience offers professional services including but not limited to Secretarial, Financial and Advisory to Corporates.
4.	Disclosure of relationship between director (in case of appointment of Director)	NA





JINDAL POLY FILMS LTD.

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Web. : www.jindalgroup.com

Annexure – E

Information required to be given in this respect as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

S.N.	Particulars	
1.	Name of the target entity details in brief such as size, turnover etc.;	JPF Netherlands Investment B.V. ("Target Company") Turnover as per Audited Financials as on FY 2021-22 is Euro 82.38 Mn (Consolidated). Turnover as per Unaudited Financials as on 28 th February, 2023 is Euro 73.51 Mn (Consolidated).
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"?	The purchase of shares from the seller of the Target Company, is a related party transaction. Promoter / promoter group / group companies does have indirect interest in the entity being acquired (being a related party). The Company has obtained the valuation reports from the two Independent Valuers to determine the fair Value price of the shares. Both the Valuers have followed the internationally valuation methodology and practices prescribed for valuation purpose. Thus, the transaction is undertaken at arm's length basis.
3.	Industry to which the entity being acquired belongs	Flexible Packaging Films
4.	Objects and effects of acquisition	The Company has already invested in the packaging Films business through its Indian subsidiaries. The Target company provides through its subsidiaries enhanced capabilities and resources that complement our existing strength, enabling us to offer a broader range of products and services, therefore this acquisition shall reward the Company in multiple facets which are as follows: a. Diversification by expanding into the related products resulting in forward integration and downstream products i.e. Nylon based films, Coated & metalized BOPET films & Paperboard laminate products. b. Revenue synergies & cross selling opportunities. c. Common sourcing of raw material, Technology & know-how sharing.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approval required.
6.	Indicative time period	On or Before 30 th September 2023

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

CIN : L17111UP1974PLC003979



	for completion of the acquisition													
7.	Nature of consideration (cash consideration or share swap and details of the same)	Cash												
8.	Cost of acquisition or the price at which the shares are acquired	Cost of acquisition is Euro 44 million (Euro Forty Four Million) equivalent to approx. INR 396 Crores.												
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the shareholding of the Target Company would be acquired.												
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence.	<p>JPF Netherlands Investment B.V. was incorporated on 2nd June 2020 based out of Netherlands, Europe with the objective of carrying out holding investments in packaging films business activities. Currently, the Target Company has three operational wholly owned subsidiaries based out of Italy, France, and United Kingdom.</p> <p>The operational entities are into the business of speciality, Nylon based films, Coated & metalized BOPET films and Paperboard laminate products. The products are mainly used as flexible packaging in foods, pharma, and luxury industry.</p> <p>Turnover of Last 3(Three) Financial Years: -</p> <table border="1"> <thead> <tr> <th></th> <th colspan="3" style="text-align: center;">Euro/Mn</th> </tr> <tr> <th style="text-align: left;">Particular</th> <th style="text-align: center;">2019-20</th> <th style="text-align: center;">2020-21</th> <th style="text-align: center;">2021-22</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">Turnover (Consolidated)</td> <td style="text-align: center;">N.A.</td> <td style="text-align: center;">23.21</td> <td style="text-align: center;">82.38</td> </tr> </tbody> </table>		Euro/Mn			Particular	2019-20	2020-21	2021-22	Turnover (Consolidated)	N.A.	23.21	82.38
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