

Date: 14/11/2022

**JPFL/DE-PT /SE/2022-23**

The Manager Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E) MUMBAI - 400 051  
**(Scrip Code: NSE: JINDALPOLY)**

The Manager Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
MUMBAI -400001  
**(Scrip Code: BSE: 500227)**

Dear Sir/Madam,

**Sub: Outcome of the Board meeting**

We wish to inform you that the Board of Directors of the Company has considered and approved, inter-alia the following matters, in its meeting held today, 14<sup>th</sup> November, 2022-

**1) Unaudited Financial Quarterly Results for 2<sup>nd</sup> quarter ended 30<sup>th</sup> September, 2022**

Pursuant to the provisions of the SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e. Monday, November 14, 2022, has inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Statements and Limited Review Reports thereon for the second Quarter and half year ended September 30, 2022 (enclosed).

A copy of above results is being uploaded on the website of BSE/NSE and Company's website at www.Jindalpoly.com

**2) Retirement of Company Secretary**

Mr. Sunit Maheshwari (FCS: 5324) has retired from post of Company Secretary and Compliance officer of the Company with effect from close of working hour of 14<sup>th</sup> November, 2022. Details of Mr. Sunit Maheshwari are mentioned in **Annexure-1**, copy enclosed herewith.

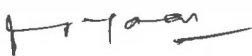
**3) Appointment of Company Secretary**

Ms. Vaishali Singh (ACS - 15108) is appointed as Company Secretary and Compliance officer and Nodal Officer of the Company w.e.f. 15<sup>th</sup> November, 2022. Details of Ms. Vaishali Singh are mentioned in **Annexure-2**, copy enclosed herewith.

Further meeting commenced at 17:30 and concluded at 20:30

Yours Sincerely,

For Jindal Poly Films Limited



**Sunit Maheshwari**  
**Company Secretary**  
**FCS - 5324**



**Annexure-I****Retirement of Mr. Sunit Maheshwari from the post of Company Secretary & Compliance Officer**

S.N.	Particulars	Information
1.	Name	Mr. Sunit Maheshwari
2.	Reason for Change	Retirement
3.	Date of Cessation as Company Secretary	14th November, 2022
4.	Name of Company	Jindal Poly Films Limited
5.	Brief Profile	N.A.
6.	Disclosure of relationships between the directors	N.A.
7.	Other details	There is no material reason for his resignation other than Retirement.

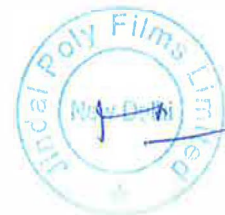




## Annexure.2

### Appointment of Ms. Vaishali Singh as a Company Secretary & Compliance Officer and Nodal officer

<u>Sl. No.</u>	<u>Particulars</u>	<u>Information</u>
1.	Name of Appointee	Ms. Vaishali Singh
2.	Designation	Company Secretary and Compliance Officer
3.	Company	Jindal Poly Films Limited
4.	Date of passing the Board Resolution for appointment	14 <sup>th</sup> November, 2022
5.	Date of Appointment	15 <sup>th</sup> November, 2022
6.	Qualification	B.com., CS & LL.B.
7.	Brief Profile (in case of appointment)	Vaishali Singh is a qualified CS with LL.B, having 20+ years of experience as Compliance and Legal Officer. She has versatile experience of compliance with secretarial standards, LODR regulations, Corporate Laws and has also handled Insurance portfolio, Risk Management, Investor Relations and Legal matters including drafting, vetting and finalizing of various contracts in her previous employments with Sterling Tools Limited, an entity listed with BSE and NSE, B.D. India Pvt. Ltd. and Toubro Group (presently known as Alchemist group of Companies).
8.	Previous Organization	Sterling Tools Limited since June 2007
9.	Disclosure of relationship between Directors (in Case of appointment of Director)	Not Applicable



JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

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

Statement Of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2022

Rs in Lakhs, except EPS

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30th Sep 2022 (Unaudited)	30th June 2022 (Unaudited)	30th Sep 2021 (Unaudited)	30th Sep 2022 (Unaudited)	30th Sep 2021 (Unaudited)	31st Mar 2022 (Audited)
1	<b>Income</b>						
	Revenue from operations	64,269	1,50,952	1,45,319	2,15,222	2,78,787	5,86,924
	Other income	21,269	12,518	7,908	33,788	12,466	27,960
	<b>Total Income</b>	<b>85,539</b>	<b>1,63,470</b>	<b>1,53,226</b>	<b>2,49,010</b>	<b>2,91,252</b>	<b>6,14,884</b>
2	<b>Expenses</b>						
	Cost of materials consumed	10,500	96,436	92,302	1,06,936	1,79,178	3,67,733
	Changes in inventories of finished goods and work-in-progress	36,338	(4,357)	773	31,981	(6,305)	(7,795)
	Employee benefits expenses	1,568	3,384	3,440	4,953	6,387	12,568
	Finance costs	977	1,550	(791)	2,527	1,759	2,780
	Depreciation and amortisation expenses	2,188	4,121	3,778	6,309	7,443	15,046
	Other expenses	12,271	19,647	17,033	31,919	34,981	71,480
	<b>Total Expenses</b>	<b>63,843</b>	<b>1,20,781</b>	<b>1,16,536</b>	<b>1,84,625</b>	<b>2,23,444</b>	<b>4,61,812</b>
3	<b>Profit before exceptional items and tax</b>	<b>21,696</b>	<b>42,689</b>	<b>36,691</b>	<b>64,385</b>	<b>67,809</b>	<b>1,53,072</b>
4	Exceptional items gain/(loss)	1,12,634	-	3,547	1,12,634	3,547	10,557
5	<b>Profit/(Loss) before tax</b>	<b>1,34,330</b>	<b>42,689</b>	<b>40,238</b>	<b>1,77,019</b>	<b>71,356</b>	<b>1,63,629</b>
6	<b>Tax expense charge/(credit)</b>						
	Current tax	33,330	9,215	8,224	42,546	15,966	35,298
	Current tax adjustment relating to earlier years	-	-	-	-	-	102
	Reversal of Deferred tax on slump sale of Plastic Film Business	(33,443)	-	-	(33,443)	-	-
	Deferred tax	391	1,589	6,654	1,980	6,749	8,802
	<b>Total tax</b>	<b>278</b>	<b>10,804</b>	<b>14,879</b>	<b>11,082</b>	<b>22,716</b>	<b>44,202</b>
7	<b>Net Profit/(Loss) for the period</b>	<b>1,34,052</b>	<b>31,885</b>	<b>25,360</b>	<b>1,65,937</b>	<b>48,641</b>	<b>1,19,427</b>
8	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss (net of tax thereon)						
	• Remeasurements of post employment benefit obligations	(161)	53	28	(108)	55	211
9	<b>Total comprehensive income for the period (Comprising Profit/(Loss) and other comprehensive income)</b>	<b>1,33,891</b>	<b>31,938</b>	<b>25,387</b>	<b>1,65,828</b>	<b>48,695</b>	<b>1,19,638</b>
10	<b>Other Equity (excluding revaluation reserve)</b>						<b>3,72,792</b>
11	<b>Paid up equity share capital ( Face Value Rs. 10/- each)</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>
12	<b>Earnings/(Loss) per equity share of Rs.10/- Each (Not annualised)</b>						
	Basic and Diluted Earnings/(Loss) per share	₹306.15	₹72.82	₹57.92	₹378.94	₹111.08	₹272.75



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Reportable Operating Segment Informations

Rs. in Lakhs

S.No.	Particulars	Quarter Ended			Six months ended		Year Ended
		30th Sep 2022 (Unaudited)	30th June 2022 (Unaudited)	30th Sep 2021 (Unaudited)	30th Sep 2022 (Unaudited)	30th Sep 2021 (Unaudited)	31st Mar 2022 (Audited)
1	<b>Segment Revenue</b>						
	Packaging films	49,640	1,39,894	1,33,221	1,89,534	2,48,131	5,27,100
	Nonwoven fabrics	14,630	11,058	12,098	25,688	30,656	59,824
	<b>Revenue from operations</b>	<b>64,269</b>	<b>1,50,952</b>	<b>1,45,319</b>	<b>2,15,222</b>	<b>2,78,787</b>	<b>5,86,924</b>
2	<b>Segment Results*</b>						
	Packaging films	3,017	36,023	27,732	39,040	54,160	1,26,892
	Nonwoven fabrics	2,486	1,740	3,169	4,226	9,088	13,622
	Other unallocable income/(expenses) (net)	1,29,805	6,475	8,518	1,36,280	9,869	25,895
	<b>Profit/(Loss) before finance costs and tax</b>	<b>1,35,306</b>	<b>44,238</b>	<b>39,448</b>	<b>1,79,546</b>	<b>73,116</b>	<b>1,66,409</b>
	Less : Finance costs	977	1,550	(791)	2,527	1,759	2,780
	<b>Profit/(Loss) before tax</b>	<b>1,34,330</b>	<b>42,688</b>	<b>40,238</b>	<b>1,77,019</b>	<b>71,356</b>	<b>1,63,629</b>
3	<b>Segment Assets</b>						
	Packaging films	-	3,98,303	3,14,443	-	3,14,443	3,63,220
	Nonwoven fabrics	1,23,409	1,30,867	88,838	1,23,409	88,838	99,281
	Unallocable assets	5,33,052	2,50,962	1,26,013	5,33,052	1,26,013	1,88,305
	<b>Total Assets</b>	<b>6,56,462</b>	<b>7,80,132</b>	<b>5,29,294</b>	<b>6,56,462</b>	<b>5,29,294</b>	<b>6,50,806</b>
4	<b>Segment Liabilities</b>						
	Packaging films	-	1,23,267	1,02,041	-	1,02,041	1,07,437
	Nonwoven fabrics	18,657	17,612	13,813	18,657	13,813	16,505
	Unallocable liabilities	94,806	2,30,144	1,07,212	94,806	1,07,212	1,49,694
	<b>Total Liabilities</b>	<b>1,13,463</b>	<b>3,71,023</b>	<b>2,23,065</b>	<b>1,13,463</b>	<b>2,23,065</b>	<b>2,73,636</b>

\* including exceptional Items gain / (loss)

Notes:

- 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.
- 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 14th November 2022 and limited review of these results has been carried out by the Statutory Auditors of the Company.



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3 Statement of Assets, Equity and Liabilities

Particular	Rs in Lakhs	
	As at 30th Sep 2022 (Unaudited)	As at 31st March 2022 (Audited)
<b>Assets</b>		
<b>(1) Non Current Assets</b>		
(a) Property, plant and equipment	54,685	2,59,627
(b) Capital work-in-progress	12,633	7,749
(c) Right to use of assets	9	229
(d) Intangible assets	178	214
(f) Financial assets		
- Investments	1,10,076	88,413
- Loans	71,695	43,886
- Other financial assets	1,704	1,245
(g) Deferred Tax Assets (net)	2,205	-
(h) Other non-current assets	19,200	8,789
<b>Total Non-Current Assets</b>	<b>2,72,386</b>	<b>4,10,152</b>
<b>(2) Current Assets</b>		
(a) Inventories	16,476	89,780
(b) Financial assets		
- Investments	2,68,910	42,778
- Trade receivables	12,836	20,900
- Cash and cash equivalents	7,989	8,907
- Bank balances other than cash and cash equivalents	8,292	2,979
- Loans	-	360
- Other financial assets	68,638	53,210
(c) Current tax assets (net)	-	1,980
(d) Other current assets	935	19,761
<b>Total Current Assets</b>	<b>3,84,075</b>	<b>2,40,654</b>
<b>Total Assets</b>	<b>6,56,462</b>	<b>6,50,807</b>
<b>Equity And Liabilities</b>		
<b>(1) Equity</b>		
(a) Equity share capital	4,379	4,379
(b) Other equity	5,38,620	3,72,792
<b>Total Equity</b>	<b>5,42,999</b>	<b>3,77,171</b>
<b>(2) Non Current Liabilities</b>		
(a) Financial liabilities		
- Borrowings	49,969	67,106
- Lease liability	159	176
(b) Deferred tax liabilities (Net)	-	29,295
(c) Other non-current liabilities	5,657	59,531
<b>Total Non-Current Liabilities</b>	<b>55,785</b>	<b>1,56,108</b>
<b>(3) Current Liabilities</b>		
(a) Financial liabilities		
- Borrowings	23,182	53,232
- Lease liability	39	72
- Trade Payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises; and	293	543
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,613	27,754
- Other financial liabilities	3,528	5,658
(b) Other current liabilities	5,480	30,269
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	18,544	-
<b>Total Current Liabilities</b>	<b>57,678</b>	<b>1,17,528</b>
<b>Total Liabilities</b>	<b>6,56,462</b>	<b>6,50,807</b>



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## 4 Standalone Statement of Cash Flow \*\*

Rs in Lakhs

Particulars	For the period ended 30th Sep 2022 (Unaudited)	For the period ended 30th Sep 2021 (Unaudited)
<b>A. Cash inflow/(outflow) from operating activities</b>		
Net profit before tax	1,77,019	71,356
<b>Adjustments for:</b>		
Depreciation and amortisation	6,309	7,443
Amortisation of deferred Government grant	(2,799)	(2,345)
Net loss on disposal/ discard of property, plant and equipment	(37)	(10)
Net loss /(gain) on sale of investment in mutual fund units	(15,916)	(4,014)
Unrealised gain on foreign currency transactions and Finance costs	(1,258)	(1,281)
Interest income	2,527	1,759
Unrealised gain on fair valuation of derivatives	(5,535)	(1,956)
Exceptional Gain (Profit on sale of Slump Sale of Packaging)	(485)	(636)
Dividend income	(1,12,634)	-
	(2,224)	(331)
<b>Adjustments for :</b>		
(Increase) / decrease in trade and other receivables	(14,814)	(11,807)
(Increase) / decrease in inventories	(30,963)	(10,267)
Increase/ (decrease) in trade and other payables	16,907	(432)
<b>Cash generated from Operations</b>	<b>16,096</b>	<b>47,479</b>
Direct tax paid (net of refund received)	(22,008)	(11,820)
<b>Net cash generated/ (used in) from Operating Activities</b>	<b>(5,912)</b>	<b>35,660</b>
<b>B. Cash Inflow/(Outflow) From Investing Activities</b>		
Purchase of property, plant & equipments and intangible assets	(18,969)	(7,135)
Sales proceeds of property, plant & equipments	552	30
Amount refunded/received for capital subsidy	3,133	4,188
Investment in subsidiary/ associates	(31)	-
Purchase of investments in mutual fund units	(6,03,807)	(79,296)
Sale of investments (redemption of mutual fund units)	3,97,947	82,890
Proceed from sale of shares of a subsidiary	100	-
Investments made	(26,088)	(30,662)
Movement in fixed deposits	(6,097)	11,218
Interest received	1,980	2,342
Dividend received	2,224	331
Proceed from Transferred of Business-Slump Sale	1,92,000	-
Loan given	(27,449)	(27,184)
Loan received back		2,582
<b>Net Cash generated/ (used in) investing activities</b>	<b>(84,505)</b>	<b>(40,696)</b>
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>		
Proceeds from non current borrowings	95,548	5,003
Repayments of non current borrowings	(8,063)	(5,435)
Proceeds /(repayments) of current Borrowings (Net)	13,584	(3,176)
Payment of lease obligation	(61)	46
Finance cost paid	(509)	(1,813)
<b>Net Cash generated/ (used in) From Financing Activities</b>	<b>1,00,500</b>	<b>(5,375)</b>
<b>Net Increase/(Decrease) In Cash And Cash Equivalents</b>	<b>10,082</b>	<b>(10,412)</b>
●Opening Balance of Cash and Cash Equivalents	8,907	17,490
Less : Bank balance given on sale of Plastic Film Business	11,000	-
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>7,989</b>	<b>7,077</b>

\*\* Figures in bracket represent outflows.



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- 5 Jindal Poly Films Limited ("JPFL") had executed a business transfer transaction with effect from August 2, 2022 wherein the Plastic Films Business undertaking of JPFL was sold / transferred to the subsidiary company JPFL Films Private Limited on slump sale basis, accordingly, as agreed between the relevant parties, the consideration for the same was calculated on the basis of estimated provisional statements which is under the process of finalization between the relevant stakeholders. Pending finalisation of consideration, accounting has been made on provisional consideration basis and accordingly gain on slump sale has been calculated and shown as an Exceptional item. Impact on change in consideration shall be accounted for as and when finalized.
- 6 The company has investment in Zero% Redeemable Preference Shares (Redemption premium 9% p.a.) and 1% Non-Cumulative Redeemable Preference Share (Redemption premium Minimum previous year inflation index plus 3% p.a. on cumulative basis) in some of the companies. As a consistent practice followed by the company, fair valuation for these preference shares are made at the year end.
- 7 During the current quarter, the company has subscribed 100% equity share capital of Universus Commercial Properties Limited which became a wholly owned subsidiary of the Company
- 8 Due to sale of plastic film business on slump sale basis to subsidiary with effect from August 2, 2022, the current quarter and half year figures are not comparable with previous quarter, corresponding quarter and corresponding half year figures
- 9 Figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to conform current period classifications.
- 10 The results of the Company are available for investors at [www.jindalpoly.com](http://www.jindalpoly.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

Place : New Delhi

Date : Monday, November 14, 2022



By Order of the Board  
For Jindal Poly Films Limited

A handwritten signature in black ink, appearing to read "Vijender Kumar Singhal".

Vijender Kumar Singhal  
Whole Time Director  
DIN - 09763670

A small, stylized handwritten mark or signature in black ink.



**Independent Auditor's Review Report on the Unaudited Standalone Financial Results for quarter and half year ended September 30, 2022 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Jindal Poly Films Limited (the Company) for the quarter and half year ended September 30, 2022. 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 this Statement based on our review.
2. We conducted our review of the Statement 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.
3. As described in Note 5 to the accompanying standalone financial results, the Company had executed a business transfer transaction with effect from August 2, 2022 wherein the Plastic Films Business undertaking of JPFL was sold / transferred to the subsidiary company JPFL Films Private Limited on slump sale basis, accordingly, as agreed between the relevant parties, the consideration for the same was calculated on the basis of estimated provisional statements which is under the process of finalization between the relevant stakeholders. Pending finalization of consideration, accounting has been made on provisional consideration basis and accordingly gain on slump sale has been calculated and shown as Exceptional item. Impact on change in consideration shall be accounted for as and when finalized. Our conclusion on the standalone financial results for the quarter and half year ended September 30, 2022 is not qualified in respect of this matter.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes therein, prepared in accordance with Indian Accounting Standards (Ind AS) and other recognized accounting practices and principles generally accepted in India, 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 Reg. No. 302049E

  
Bimal Kumar Sipani  
Partner

Membership No. 088926

UDIN: 22088926BDCLQW5015

Place: Noida (Delhi-NCR)  
Date: November 14, 2022

JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

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

Statement Of Unaudited Consolidated Financial Results for the quarter and six month ended September 30, 2022

Rs in Lakhs. except EPS

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30th Sep 2022 (Unaudited)	30th June 2022 (Unaudited)	30th Sep 2021 (Unaudited)	30th Sep 2022 (Unaudited)	30th Sep 2021 (Unaudited)	31st Mar 2022 (Audited)
1	<b>Income</b>						
	Revenue from operations	1,41,440	1,59,221	1,45,643	3,00,661	2,79,748	5,87,758
	Other income	22,894	11,339	7,914	34,233	12,556	29,973
	<b>Total Income</b>	<b>1,64,335</b>	<b>1,70,560</b>	<b>1,53,557</b>	<b>3,34,895</b>	<b>2,92,304</b>	<b>6,17,731</b>
2	<b>Expenses</b>						
	Cost of materials consumed	95,557	1,03,132	92,409	1,98,689	1,79,330	3,67,484
	Purchase of stock-in-trade	760	(371)	-	389	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	8,918	(5,483)	790	3,436	(5,794)	(7,510)
	Employee benefits expense	3,996	3,708	3,456	7,705	6,456	12,735
	Finance costs	3,039	1,665	(791)	4,704	1,807	2,839
	Depreciation and amortisation expense	4,376	4,272	3,846	8,648	7,580	15,319
	Other expenses	27,860	20,996	17,083	48,856	35,152	73,797
	<b>Total Expenses</b>	<b>1,44,507</b>	<b>1,27,919</b>	<b>1,16,794</b>	<b>2,72,426</b>	<b>2,24,530</b>	<b>4,64,664</b>
3	<b>Profit before exceptional items and tax and profit of associate</b>	<b>19,828</b>	<b>42,641</b>	<b>36,764</b>	<b>62,468</b>	<b>67,774</b>	<b>1,53,067</b>
4	Share of net profit/(loss) of associate	(33)	(5)	-	(39)	-	(9)
5	<b>Profit before Exceptional Items and Tax</b>	<b>19,794</b>	<b>42,636</b>	<b>36,764</b>	<b>62,430</b>	<b>67,774</b>	<b>1,53,058</b>
6	Exceptional items gain/ (loss)	-	-	3,547	-	3,547	10,557
7	<b>Profit/(Loss) before tax</b>	<b>19,794</b>	<b>42,636</b>	<b>40,311</b>	<b>62,430</b>	<b>71,321</b>	<b>1,63,615</b>
8	<b>Tax expense charge/ (credit)</b>						
	Current tax	34,214	9,543	8,225	43,757	15,966	35,419
	Current tax adjustment relating to earlier years	-	-	(13)	-	(13)	87
	Deferred tax	(62,965)	1,581	6,669	(61,384)	6,745	8,485
	<b>Total tax</b>	<b>(28,750)</b>	<b>11,124</b>	<b>14,880</b>	<b>-17,626</b>	<b>22,698</b>	<b>43,991</b>
9	<b>Net Profit/(Loss) for the period</b>	<b>48,545</b>	<b>31,512</b>	<b>25,431</b>	<b>80,056</b>	<b>48,623</b>	<b>1,19,623</b>
10	<b>Other comprehensive income</b>						
	<b>Items that will may be reclassified to profit or loss (net of tax thereon)</b>						
	-Exchange differences on translating the Financial Statements of foreign operations	(1)	-	(193)	(1)	(191)	18
	<b>Items that will not be reclassified to profit or loss (net of tax thereon)</b>						
	- Remeasurements of post employment benefit obligations	(73)	70	27	(2)	55	284
	- Income tax relating to these items	52	(18)	-	35	-	(70)
	<b>Total comprehensive income for the period (Comprising Profit / (Loss) and other comprehensive income)</b>	<b>48,523</b>	<b>31,564</b>	<b>25,265</b>	<b>80,087</b>	<b>48,487</b>	<b>1,19,855</b>
11	<b>Profit/ (Loss) for the period attributable to:</b>						
	Owners of the parent	48,545	31,512	25,431	80,057	48,623	1,19,623
	Non Controlling Interests	(1)	-	-	(1)	-	-
12	<b>Other comprehensive income for the period attributable to:</b>						
	Owners of the parent	(22)	53	(166)	31	(136)	232
	Non Controlling Interests	0	-	-	0	-	-
13	<b>Total comprehensive income for the period attributable to:</b>						
	Owners of the parent	48,523	31,565	25,265	80,088	48,487	1,19,855
	Non Controlling Interests	(1)	-	-	(1)	-	-
14	<b>Other equity (excluding revaluation reserve)</b>						<b>3,78,946</b>
15	<b>Paid up equity share capital (Face Value Rs. 10/- each)</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>	<b>4,379</b>
16	<b>Earnings/(Loss) per equity share of Rs.10/- Each (Not annualised)</b>						
17	Basic and Diluted Earnings/(Loss) Per Share	110.87	72.09	58.08	182.83	111.05	273.20



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## Reportable Consolidated Operating Segment Informations

S.No.	Particulars	Quarter ended			Six months ended		Rs in Lakhs
		30th Sep 2022 (Unaudited)	30th June 2022 (Unaudited)	30th Sep 2021 (Unaudited)	30th Sep 2022 (Unaudited)	30th Sep 2021 (Unaudited)	31st Mar 2022 (Audited)
1	<b>Segment Revenue</b>						
	Packaging films	1,15,356	1,40,018	1,33,545	2,55,374	2,49,092	5,27,934
	Nonwoven fabrics	14,630	11,058	12,098	25,688	30,656	59,824
	Other**	11,454	8,145	-	19,600	-	-
	<b>Revenue From Operations</b>	<b>1,41,440</b>	<b>1,59,221</b>	<b>1,45,643</b>	<b>3,00,661</b>	<b>2,79,748</b>	<b>5,87,758</b>
2	<b>Segment Results</b>						
	Packaging films	(1,604)	39,532	27,803	37,928	54,149	1,26,892
	Nonwoven fabrics	2,486	1,740	3,168	4,226	9,088	13,622
	Other**	1,777	1,421	-	3,195	-	-
	Other unallocable income/(expenses) (net)*	20,208	1,613	8,549	21,821	9,891	25,940
	Share of Associates	(33)	(5)	-	(39)	-	(9)
	<b>Profit/(Loss) before finance costs and tax</b>	<b>22,833</b>	<b>44,301</b>	<b>39,520</b>	<b>67,134</b>	<b>73,128</b>	<b>1,66,454</b>
	Less : Finance costs	3,039	1,665	(791)	4,704	1,807	2,839
	<b>Profit/(Loss) before tax</b>	<b>19,794</b>	<b>42,636</b>	<b>40,311</b>	<b>62,430</b>	<b>71,321</b>	<b>1,63,615</b>
3	<b>Segment Assets</b>						
	Packaging films	3,81,760	3,98,302	3,20,328	3,81,760	3,20,328	3,69,586
	Nonwoven fabrics	1,23,409	1,30,867	88,838	1,23,409	88,838	99,281
	Other **	30,878	31,459	-	30,878	-	-
	Unallocable assets	5,06,728	2,42,284	1,27,912	5,06,728	1,27,912	1,88,522
	<b>Total Assets</b>	<b>10,42,776</b>	<b>8,02,912</b>	<b>5,37,078</b>	<b>10,42,776</b>	<b>5,37,078</b>	<b>6,57,389</b>
4	<b>Segment Liabilities</b>						
	Packaging films	1,57,151	1,23,268	98,140	1,57,151	98,140	1,07,764
	Nonwoven fabrics	18,657	17,612	13,813	18,657	13,813	16,505
	Other **	8,726	4,785	-	8,726	-	-
	Unallocable liabilities	3,94,095	2,41,701	1,13,252	3,94,095	1,13,252	1,49,796
	<b>Total Liabilities</b>	<b>5,78,629</b>	<b>3,87,366</b>	<b>2,25,204</b>	<b>5,78,629</b>	<b>2,25,204</b>	<b>2,74,065</b>

\* including exceptional items gain / (loss)

\*\*Also Include Self Adhesive Labels



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## Notes :

- 1 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.
- 2 The Consolidated Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 14th November 2022 and review of these results has been carried out by the Statutory Auditor of the Company.

## 3 Statement of Assets, Equity and Liabilities

Particular	Rs in Lakhs	
	As at 30th Sep 2022 (Unaudited)	As at 31st March 2022 (Audited)
<b>Assets</b>		
<b>(1) Non Current Assets</b>		
(a) Property, plant and equipment	2,63,659	2,63,141
(b) Capital work-in-progress	16,251	7,749
(c) Right to use of assets	172	229
(d) Intangible assets	178	214
(e) Financial assets		
- Investments	1,10,033	88,414
- Loan	61,708	43,886
- Other financial assets	2,939	1,245
(f) Deferred Tax Assets (Net)	31,994	-
(g) Other non-current assets	23,854	8,789
<b>Total Non-Current Assets</b>	<b>5,10,788</b>	<b>4,13,667</b>
<b>(2) Current Assets</b>		
(a) Inventories	1,12,034	90,723
(b) Financial assets		
- Investments	2,78,707	43,378
- Trade receivables	34,863	20,903
- Cash and cash equivalents	10,199	9,008
- Bank balances other than cash and cash equivalents	8,343	2,987
- Loans	8	-
- Other financial assets	65,760	53,210
(c) Current tax assets (net)	137	2,036
(d) Other current assets	21,937	21,477
<b>Total Current Assets</b>	<b>5,31,988</b>	<b>2,43,722</b>
<b>Total Assets</b>	<b>10,42,776</b>	<b>6,57,389</b>
<b>Equity And Liabilities</b>		
<b>(1) Equity</b>		
(a) Equity share capital	4,379	4,379
(b) Other equity	4,59,787	3,78,946
(c) Non Controlling Interests	(18)	-
<b>Total Equity</b>	<b>4,64,147</b>	<b>3,83,324</b>
<b>(2) Non Current Liabilities</b>		
(a) Financial liabilities		
- Borrowings	3,47,943	67,108
- Lease liability	159	176
(b) Provisions	-	18
(c) Deferred tax liabilities (net)	-	29,272
(d) Other non-current liabilities	67,544	59,531
<b>Total Non-Current Liabilities</b>	<b>4,15,646</b>	<b>1,56,105</b>
<b>(3) Current Liabilities</b>		
(a) Financial liabilities		
- Borrowings	81,112	53,232
- Lease liability	39	72
- Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises and	1,513	543
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	31,933	27,951
(b) Other financial liabilities	6,268	5,726
(c) Other current liabilities	23,268	30,435
(d) Current Tax Liabilities (net)	18,849	-
<b>Total Current Liabilities</b>	<b>1,62,983</b>	<b>1,17,960</b>
<b>Total Liabilities</b>	<b>10,42,776</b>	<b>6,57,389</b>



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## 4 Consolidated Statement of Cash Flow \*\*

Rs in Lakhs

Particulars	For the period ended 30th Sep 2022 (Unaudited)	For the period ended 30th Sep 2021 (Unaudited)
<b>A. Cash inflow/(outflow) from operating activities</b>		
Net profit before tax	62,430	71,321
<b>Adjustments for:</b>		
Depreciation and amortisation	8,818	7,580
Amortisation of deferred government grant	(3,321)	(2,345)
Net loss / (gain) on disposal/ discard of property, plant and equipment	(37)	(10)
Gain on sale of investment in mutual fund units (net)	(15,994)	(4,036)
Unrealised gain on foreign currency transactions and translations (considered as finance cost)	(46)	(1,575)
Subsidy Income	(485)	
Finance costs	4,704	1,807
Interest income	(4,532)	(1,956)
Dividend Received on Investment in Mutual Fund Units	(2,224)	(331)
Unrealised gain on fair valuation of derivatives	110	(314)
Interest on Lease Obligation	11	(17)
<b>Adjustment for</b>		
(Increase)/decrease in trade and other receivables	(15,268)	(2,961)
(Increase)/decrease in inventories	(21,310)	(9,739)
Increase/(decrease) in trade and other payables	1,804	(3,043)
<b>Cash generated from operations</b>	<b>14,660</b>	<b>54,379</b>
Less : Direct tax paid (net of refund received)	(23,118)	(11,955)
<b>Net cash generated from operating activities</b>	<b>(8,458)</b>	<b>42,424</b>
<b>B. Cash Inflow/(Outflow) from investing activities</b>		
Purchase of property, plant and equipments and intangible assets	(35,051)	(19,374)
Sales proceeds of property, plant and equipments	552	1,731
Purchase of non current investment	(26,088)	4,188
Loans given to related parties	(17,830)	-
Amount refunded/received for capital subsidy	1,298	(79,296)
Sale of investments (redemption of mutual fund units)	4,09,971	53,156
Capital Subsidy refunded	(178)	331
Dividend Received	2,224	-
Proceeds from sale of Investments	4,468	7,595
Movement in fixed deposits	(6,141)	1,654
Interest received	754	(24,602)
Purchase of Mutual Fund units	(6,29,306)	-
<b>Net cash used in investing activities</b>	<b>(2,95,327)</b>	<b>(54,616)</b>
<b>C. Cash Inflow/(Outflow) from financing activities</b>		
Proceeds from non current borrowings	95,548	5,003
Repayments of non current borrowings	(6,949)	(9,889)
Proceeds / (repayments) of current Borrowings (Net)	20,222	8,535
Payment of lease obligation	1,99,900	-
Issuance of Preferential Shares on Slump Sale transaction	100	-
Issuance of Shares on Slump Sale to NCI	(61)	(57)
Finance cost paid	(3,783)	(2,481)
<b>Net cash (used) / generated from financing activities</b>	<b>3,04,977</b>	<b>1,111</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1,191</b>	<b>(11,080)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>9,008</b>	<b>18,539</b>
Less : Balance transferred pursuant to Scheme of Arrangement	-	-
<b>Closing balance of cash and cash equivalents</b>	<b>10,199</b>	<b>(7,458)</b>

\*\* Figures in bracket represent outflows.

Notes:

- Jindal Poly Films Limited ("JPFL") and Jindal Films India Ltd. (JFIL) had executed a business transfer transaction with effect from August 2, 2022 wherein the Plastic Films Business undertaking of JPFL and JFIL was sold / transferred to the subsidiary company JPFL Films Private Limited on slump sale basis, accordingly, as agreed between the relevant parties, the consideration for the same was calculated on the basis of estimated provisional statements which is under the process of finalization between the relevant stakeholders. Pending finalisation of consideration, accounting has been made on provisional consideration basis and accordingly gain on slump sale has been shown as Exceptional item. Any change in consideration shall be adjusted as and when finalized.
- The company has investment in Zero% Redeemable Preference Shares (Redemption premium 9% p.a.) and 1% Non-Cumulative Redeemable Preference Share (Redemption premium Minimum previous year inflation index plus 3% p.a. on cumulative basis) in some of the companies. As a consistent practice followed by the company, fair valuation for these preference shares are made at the year end.
- During the current quarter, the company has subscribed 100% equity share capital of Universus Commercial Properties Limited which became wholly owned subsidiary of the Company.
- Figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to conform current period classifications.
- The results of the Company are available for investors at [www.jindalpoly.com](http://www.jindalpoly.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

Place : New Delhi

Date : Monday, November 14, 2022

By Order of the Board  
For Jindal Poly Films Limited
  
 Vijender Kumar Singh  
 Whole Time Director  
 DIN - 09763670
 

## Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and half year ended September 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

### To Board of Directors of Jindal Poly Films Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Jindal Poly Films Limited ("the Company/Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2022, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. As described in Note 5 to the accompanying financial results, Jindal Poly Films Limited ("JPFL") and its subsidiary Jindal Films India Ltd. (JFIL) had executed a business transfer transaction with effect from August 2, 2022 wherein the Plastic Films Business undertaking of JPFL and JFIL was sold / transferred to the subsidiary company JPFL Films Private Limited on slump sale basis, accordingly, as agreed between the relevant parties, the consideration for the same was calculated on the basis of estimated provisional statements which is under the process of finalization between the relevant stakeholders. Pending finalisation of consideration, accounting has been made on provisional consideration basis. Any change in consideration shall be



accounted for as and when finalized. Our conclusion on the consolidated financial results for the quarter and half year ended September 30, 2022 is not qualified in respect of this matter.

5. The Statement includes the results of the entities as mentioned below.

Sl. No.	Name of entity	Relationship
1	Jindal Films India Ltd.	Subsidiary
2	Jindal Imaging Ltd.	Subsidiary
3	Universus Poly & Steel limited	Subsidiary
4	JPFL Films Private Limited (Formerly known as J and D Specialty Films Private Limited)	Subsidiary
5	Jindal Specialty Films Limited (Formerly known as Jindal India Solar Energy Ltd)	Subsidiary
6	Jindal Polypack Limited (Formerly known as Jindal labelling Ltd.)	Subsidiary
7	Universus Commercial Properties Limited	Subsidiary (w.e.f. 20 <sup>th</sup> July 2022)
8	SMI Coated Products Private Limited	Subsidiary of Jindal Polypack Limited (w.e.f. 1 <sup>st</sup> May 2022)
9	SMI Share Capital LLC	Subsidiary of SMI Coated Products Private Limited
10	Enerlite Solar Films India Private Limited	Associate

6. The unaudited consolidated financial results include the interim financial results of six subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total asset of Rs. 30,833.66 lakhs as at September 30, 2022, revenue from operation of Rs. 11,642.64 lakh and Rs. 20,442.25 lakh, net profit after tax of Rs. 4,415.10 lakhs and Rs. 5,138.31 lakhs and total comprehensive income of Rs. 4,405.65 lakhs and Rs. 5,141.97 lakhs for the quarter and half year ended September 30, 2022 respectively and Net cash outflow of Rs. 877.54 lakhs for the half year ended September 30, 2022. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. (111.35) lakhs and Rs. (116.35) lakhs and total comprehensive income of Rs. (111.35) lakhs and Rs. (116.35) lakhs for the quarter and half year ended September 30, 2022, as considered in the unaudited consolidated financial results, in respect of one associate, based on their interim financial results which have not been reviewed by their auditor. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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



Place: Noida (Delhi-NCR)  
Date: November 14, 2022

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

*Sb*  
Bimal Kumar Sipani  
Partner

Membership No. 088926  
UDIN: 22088926BDCQQL2078