



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/2020-21

August 31, 2020

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

Dear Sir/Madam,

Sub: Out Come of the Board Meeting held on August 31, 2020

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


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. August 31, 2020, has inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Statements and Limited Review Reports thereon for the first Quarter ended June 30, 2020 (enclosed).

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

Further meeting commenced at 15:45 p.m. and concluded at 18:05 p.m

Kindly bring it to the notice of all concerned.

Yours Sincerely,
For JINDAL POLY FILMS LIMITED


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



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 ended June 30, 2020

Rs in Lakhs except EPS

S.No.	Particulars	Quarter Ended			Year Ended
		30th June 2020 (Unaudited)	31st Mar 2020 (Audited Refer Note No 6)	30th June 2019 (Unaudited)	31st Mar 2020 (Audited Refer Note No 6)
1	Income				
	Revenue From Operations	76,429	89,342	83,227	3,53,056
	Other Income	1,739	2,915	2,056	7,313
	Total Income	78,168	92,257	85,283	3,60,369
2.	Expenses				
	Cost of Materials Consumed	37,179	53,809	54,797	2,25,943
	Purchase of Stock in Trade	7	181	-	181
	Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade	3,322	(4,813)	703	(5,595)
	Employee Benefits Expense	2,426	2,914	2,446	10,432
	Finance Costs	2,474	4,513	1,264	9,132
	Depreciation and Amortisation Expense	3,384	2,827	2,887	11,562
	Other Expenses	12,250	16,369	13,310	57,248
	Total Expenses	61,042	75,800	75,407	3,08,903
3.	Profit Before Exceptional Items and Tax	17,126	16,457	9,876	51,466
4	Exceptional Items	-	-	-	-
5	Profit Before Tax	17,126	16,457	9,876	51,466
6	Tax Expenses charged / (credit)				
	Current Tax	4,722	3,073	3,300	12,582
	Deferred Tax	(195)	(537)	126	(8,991)
	Total Tax	4,527	2,536	3,426	3,591
7	Net Profit for the period	12,599	13,921	6,450	47,875
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (net of tax thereon)				
	- Remeasurements of post employment benefit obligations	-	114	-	96
9	Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income)	12,599	14,035	6,450	47,971
10	Other Equity (excluding revaluation reserve)				1,75,800
11	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379
12	Earnings per share on Net Profit (Not annualised/Rs.)				
	Basic & Diluted Earnings Per Share	28.77	31.79	14.73	109.34



Reportable Standalone Operating Segment Informations

Rs in Lakhs

S.No.	Particulars	Quarter Ended			Year Ended
		30th June 2020 (Unaudited)	31st Mar 2020 (Audited Refer Note No 6)	30th June 2019 (Unaudited)	31st Mar 2020 (Audited Refer Note No 6)
1	Segment Revenue				
	Packaging Films	63,037	80,798	76,238	3,22,675
	Nonwoven Fabrics	13,392	8,545	6,989	30,381
	Revenue From Operations	76,429	89,342	83,227	3,53,056
2	Segment Results *				
	Packaging Films	12,944	16,937	9,487	51,820
	Nonwoven Fabrics	6,951	709	1,321	4,769
	Other Unallocable Income / (Expenses) (Net)	(296)	3,323	333	4,009
	Profit before Finance Cost and Tax	19,600	20,969	11,140	60,598
	Less : Finance Costs	2,474	4,513	1,264	9,132
	Profit before tax	17,126	16,457	9,876	51,466
3	Segment Assets				
	Packaging Films	3,03,373	3,01,844	2,48,069	3,01,844
	Nonwoven Fabrics	82,398	80,020	53,451	80,020
	Unallocable Assets	52,687	48,821	47,612	48,821
	Total Assets	4,38,458	4,30,685	3,49,133	4,30,685
4	Segment Liabilities				
	Packaging Films	1,69,101	1,71,487	1,45,794	1,71,487
	Nonwoven Fabrics	56,610	57,142	34,843	57,142
	Unallocable Liabilities	19,969	21,152	29,201	21,152
	Total Liabilities	2,45,679	2,49,782	2,09,838	2,49,782

Notes :

- 1 Standalone 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 Standalone 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 31st Aug 2020 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- 3 Hon'ble National Company Law Tribunal (NCLT) of Judicature Allahabad Bench vide their order dated 9th December 2019 sanctioned the scheme of arrangement ("Scheme") between Jindal Poly Films Limited (Demerged Company) and its wholly owned subsidiary Jindal Photo Imaging Limited (Resulting Company) for demerger of Photo Films Business (Demerged Undertaking as defined in the Scheme) w.e.f. appointed date 1st April 2019. The scheme became effective upon filing of certified copies of the Orders of the NCLT with Registrar of Companies on 20th December 2019, which inter alia provides for demerger of Demerged Undertaking into Resulting Company, on a going-concern basis. Accordingly standalone published financial results for the quarter ended 30th June 2019 has been restated incorporating the effect of the Scheme w.e.f. appointed date 1st April 2019.
- 4 COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these Financial results on the carrying value of its assets and liabilities as on 30.06.2020. Based on the current indicators of future economic conditions, the Company estimates to recover the carrying amount of these assets. The Company has adequate liquidity to discharge its obligation. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. The Company is continuously monitoring any material changes in future economic conditions.
- 5 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures for the full financial figures and the published year to date figures for the nine months.
- 6 Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.
- 7 The results of the Company are available for investors at www.jindalpoly.com, www.nseindia.com and www.bseindia.com

Place : New Delhi

Date : 31.Aug.20



By Order of the Board

For Jindal Poly Films Limited

 Sagati Mukerji
 Whole Time Director
 DIN - 06465901

Review Report on unaudited standalone financial results for the quarter ended June 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

To the Board of Directors of Jindal Poly Films Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Jindal Poly Films Limited ("the Company") for the quarter ended June 30, 2020. 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.

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.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Noida (Delhi-NCR)
Date: August 31, 2020



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

Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN: 20088926AAAAHV6745

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 ended June 30, 2020

S.No.	Particulars	Quarter Ended			Year Ended
		30th June 2020 (Unaudited)	31st Mar 2020 (Audited Refer Note No 6)	30th June 2019 (Unaudited)	31st Mar 2020 (Audited Refer Note No 6)
1	Income				
	Revenue From Operations	77,125	89,557	84,121	3,54,640
	Other Income	2,119	2,923	2,017	7,356
	Total Income	79,244	92,480	86,138	3,61,996
2.	Expenses				
	Cost of Materials Consumed	37,527	53,608	54,497	2,25,429
	Purchase of Stock in Trade	7	181	-	181
	Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade	3,281	(4,911)	1,372	(5,251)
	Employee Benefits Expense	2,493	2,857	2,365	10,061
	Finance Costs	2,516	4,437	1,386	9,522
	Depreciation and Amortisation Expense	3,452	2,895	2,954	11,835
	Other Expenses	12,371	16,961	13,300	57,496
	Total Expenses	61,647	76,027	75,874	3,09,273
3.	Profit before exceptional items and tax	17,598	16,453	10,264	52,723
4	Exceptional Items	-	-	-	-
5	Profit Before Tax	17,598	16,453	10,264	52,723
6	Tax Expenses charged / (credit)				
	Current Tax	4,722	3,034	3,397	12,908
	Deferred Tax	(164)	(507)	144	(9,049)
	Tax Expenses charged / (credit)	4,558	2,527	3,541	3,859
7	Net Profit for the period	13,040	13,926	6,723	48,864
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (net of tax thereon)				
	- Remeasurements of post employment benefit obligations	-	116	-	98
9	Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income)	13,040	14,043	6,723	48,963
10	Profit For the period attributable to:				
	Owners of the parent	13,040	13,926	6,723	48,864
	Non Controlling Interests	-	-	-	-
11	Other Comprehensive Income For the period attributable to:				
	Owners of the parent	-	116	-	98
	Non Controlling Interests	-	-	-	-
12	Total Comprehensive Income For the period attributable to:				
	Owners of the parent	13,040	14,042	6,723	48,962
	Non Controlling Interests	-	-	-	-
13	Other Equity (excluding revaluation reserve)				1,81,051
14	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379
15	Earnings per share on Net Profit (Not annualised/Rs.)				
	Basic & Diluted Earnings Per Share	29.78	31.81	15.35	111.60



Reportable Consolidated Operating Segment Informations

Rs in Lakhs

S.No.	Particulars	Quarter Ended			Year Ended
		30th June 2020 (Unaudited)	31st Mar 2020 (Audited Refer Note No 6)	30th June 2019 (Unaudited)	31st Mar 2020 (Audited Refer Note No 6)
1	Segment Revenue				
	Packaging Films	63,732	81,013	77,132	3,24,259
	Nonwoven Fabrics	13,392	8,545	6,989	30,381
	Revenue From Operations	77,125	89,557	84,121	3,54,640
2	Segment Results *				
	Packaging Films	13,115	16,857	9,997	53,385
	Nonwoven Fabrics	6,951	709	1,321	4,769
	Other Unallocable Income / (Expenses) (Net)	48	3,324	333	4,090
	Profit / (Loss) before Finance Cost and Tax	20,114	20,890	11,650	62,245
	Less : Finance Costs	2,516	4,437	1,386	9,522
	Profit/ (Loss) before tax	17,598	16,453	10,264	52,723
3	Segment Assets				
	Packaging Films	3,11,202	3,07,889	2,55,577	3,07,889
	Nonwoven Fabrics	82,398	80,020	53,451	80,020
	Unallocable Assets	53,971	50,444	49,678	50,444
	Total Assets	4,47,570	4,38,352	3,58,707	4,38,352
4	Segment Liabilities				
	Packaging Films	1,72,292	1,75,343	1,50,110	1,75,343
	Nonwoven Fabrics	56,610	57,142	34,843	57,142
	Unallocable Liabilities	20,211	20,437	29,538	20,437
	Total Liabilities	2,49,113	2,52,922	2,14,491	2,52,922

* including exceptional Items gain / (loss)

Notes :

- 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.
- 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 31st Aug 2020 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- Hon'ble National Company Law Tribunal (NCLT) of Judicature Allahabad Bench vide their order dated 9th December 2019 sanctioned the scheme of arrangement ("Scheme") between Jindal Poly Films Limited (Demerged Company) and its wholly owned subsidiary Jindal Photo Imaging Limited (Resulting Company) for demerger of Photo Films Business (Demerged Undertaking as defined in the Scheme) w.e.f. appointed date 1st April 2019. The scheme became effective upon filing of certified copies of the Orders of the NCLT with Registrar of Companies on 20th December 2019, which inter alia provides for demerger of Demerged Undertaking into Resulting Company, on a going-concern basis. Accordingly consolidated published financial results for the quarter ended 30th June'2019 has been restated incorporating the effect of the Scheme w.e.f. appointed date 1st April 2019.
- COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these Financial results on the carrying value of its assets and liabilities as on 30.06.2020. Based on the current indicators of future economic conditions, the Company estimates to recover the carrying amount of these assets. The Company has adequate liquidity to discharge its obligation. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. The Company is continuously monitoring any material changes in future economic conditions.
- The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures for the full financial figures and the published year to date figures for the nine months.
- Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.
- The Consolidated results of the Group are available for investors at www.jindalpoly.com, www.nseindia.com and www.bseindia.com

Place : New Delhi

Date : 31.Aug.20

By Order of the Board
For Jindal Poly Films Limited



Sagati Mukerji
Sagati Mukerji
Whole Time Director
DIN - 06465901

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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended June 30, 2020 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2020, ("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. The Statement includes the results of the following entities,

S. No.	Name of entity	Relationship
1	Jindal Films India Ltd.	Subsidiary
2	Jindal Imaging Ltd.	Subsidiary
3	J and D Specialty Films Private Limited	Subsidiary
4	Jindal Packaging DMCC, UAE	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiary incorporated in India included in the unaudited consolidated quarterly financial results; whose interim financial results reflect total revenue from operation of Rs. 1285.15 Lakhs, total net profit/(loss) after tax of Rs. 371.65 Lakhs and total comprehensive income/(loss) of Rs. 371.65 Lakhs for the quarter ended June 30, 2020. This interim financial results was reviewed by other auditor 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 included in respect of this subsidiary is based solely on report of the other auditor and procedures performed by us as stated in paragraph 3 above.

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



Singhi & Co.

Chartered Accountants

7. The unaudited consolidated financial results include the interim financial results of three subsidiaries (including one foreign subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total revenue from operation of Rs. 39.31 Lakhs, total net profit/(loss) after tax of Rs. (7.24) Lakhs and total comprehensive income/(loss) of Rs. (7.24) Lakhs for the quarter ended June 30, 2020 as considered in the unaudited consolidated financial results. These financial statements were certified by the management of the respective companies. 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.



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


Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN: 20088926AAAAHW5027

Place: Noida (Delhi-NCR)
Date: August 31, 2020