



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/2021-2022

May 28, 2021

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

The Manager Listing
BSE Limited.
Phiroze Jeejeebhoy
Towers, Dalal Street, Fort
MUMBAI – 400 001
Scrip Code: 500227

Dear Sir/Madam,

Sub: Out Come of the Board Meeting held on 28th May 2021

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. 28th May 2021, has inter-alia considered and approved the followings:

1. Audited Financial Results (Standalone and Consolidated) for the financial year and Quarter ended March 31, 2021 (enclosed);
2. The Auditors' Report on audited Financial Results of the Company for the financial year and Quarter ended March 31, 2021 (enclosed);
3. Recommended Dividend @ 20% (Re.2 per Equity Share) of the paid-up Equity Share Capital to the shareholders of the Company, for the financial year ended March 31, 2021.

Declaration regarding Auditor's Report with unmodified opinion

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 have issued Auditor's Report with unmodified opinion on the Annual Audited Financial Results of the Company for the financial year ended on 31st March, 2021.

Meeting commenced at 16:30 and concluded at 22.15 Kindly bring it to the notice of all concerned.

Yours Sincerely,
For **JINDAL POLY FILMS LIMITED**

Sanjeev Kumar
Company Secretary
ACS: 18087



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, 2021

Rs in Lakhs except EPS

S.No.	Particulars	Quarter ended			Year ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Income					
	Revenue from operations	1,14,864	1,07,397	89,255	4,07,481	3,52,968
	Other income	5,110	3,598	2,726	13,550	7,313
	Total Income	1,19,974	1,10,995	91,981	4,21,031	3,60,282
2	Expenses					
	Cost of materials consumed	78,335	60,278	53,848	2,32,168	2,25,852
	Purchase of stock-in-trade	-	(0)	52	1	181
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,239)	(22)	(4,812)	(4,048)	(5,595)
	Employee benefits expense	3,291	2,984	2,914	11,330	10,432
	Finance costs	(2,610)	3,676	4,355	5,721	9,138
	Depreciation and amortisation expense	3,541	3,708	2,827	14,215	11,562
	Other expenses	17,290	13,979	16,341	58,177	57,245
	Total Expenses	91,608	84,603	75,525	3,17,564	3,08,815
3	Profit before exceptional items and tax	28,366	26,392	16,456	1,03,467	51,467
4	Exceptional items gain/(loss)	-	-	-	-	-
5	Profit/ (Loss) before tax	28,366	26,392	16,456	1,03,467	51,467
6	Tax expense charge/ (credit)					
	Current tax	6,185	6,989	3,073	25,574	12,582
	Current tax adjustment relating to earlier years	531	(0)	-	(926)	-
	Deferred tax	(1,124)	1,211	(537)	260	(8,991)
	Total tax	5,592	8,200	2,536	24,909	3,591
7	Net Profit/(Loss) for the period	22,774	18,192	13,920	78,558	47,876
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss (net of tax thereon)					
	- Remeasurements of post employment benefit obligations	53	(13)	114	109	96
9	Total comprehensive income for the period (Comprising Profit/(Loss) and other comprehensive income)	22,827	18,179	14,034	78,667	47,972
10	Other Equity (excluding revaluation reserve)				2,54,030	1,75,800
11	Paid up equity share capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379
12	Earnings/(Loss) per equity share of Rs.10/- Each (Not annualised)					
	Basic and Diluted Earnings per share	52.01	41.55	31.79	179.40	109.34

Reportable Operating Segment Informations

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Segment Revenue					
	Packaging films	1,00,381	88,609	73,111	3,46,516	3,22,587
	Nonwoven fabrics	14,483	18,788	16,144	60,965	30,381
	Revenue from operations	1,14,864	1,07,397	89,255	4,07,481	3,52,968
2	Segment Results					
	Packaging films	20,735	20,427	15,781	80,931	51,172
	Nonwoven fabrics	3,804	8,529	2,815	25,746	5,359
	Other unallocable income/(expenses) (net)	1,106	1,224	2,216	2,511	4,074
	Profit before finance costs and tax	25,756	30,068	20,812	1,09,188	60,605
	Less : Finance costs	(2,610)	3,676	4,355	5,721	9,138
	Profit before tax	28,366	26,392	16,457	1,03,467	51,467
3	Segment Assets					
	Packaging films	2,93,534	2,89,235	2,91,743	2,93,534	2,91,743
	Nonwoven fabrics	82,599	78,812	78,340	82,599	78,340
	Unallocable assets	95,718	70,605	59,878	95,718	59,878
	Total Assets	4,71,851	4,38,652	4,29,961	4,71,851	4,29,961
4	Segment Liabilities					
	Packaging films	87,686	80,273	69,380	87,686	69,380
	Nonwoven fabrics	16,558	13,048	20,258	16,558	20,258
	Unallocable liabilities	1,09,198	1,09,748	1,60,144	1,09,198	1,60,144
	Total Liabilities	2,13,442	2,03,069	2,49,782	2,13,442	2,49,782

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 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 28, 2021 and audit of these results has been carried out by the Statutory Auditors of the Company.

3 Statement of Assets, Equity and Liabilities

Rs in Lakhs

	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
Assets		
(1) Non Current Assets		
(a) Property, plant and equipment	2,42,291	2,31,458.72
(b) Capital work-in-progress	2,463	18,161.49
(c) Right to use of assets	99	161.46
(d) Intangible assets	427	567.31
(f) Financial assets		
- Investments	14,504	4,492.16
- Loans	15,360	-
- Other financial assets	625	538.74
(g) Other non-current assets	5,770	1,634.63
Total Non-Current Assets	2,81,541	2,57,015
(2) Current Assets		
(a) Inventories	70,094	57,529
(b) Financial assets		
- Investments	30,776	37,903
- Trade receivables	10,032	13,024
- Cash and cash equivalents	17,490	24,715
- Bank balances other than cash and cash equivalents	12,884	2,437
- Loans	2,582	3
- Other financial assets	31,845	22,458
(c) Current tax assets (net)	4,008	3,120
(d) Other current assets	10,600	11,756
Total Current Assets	1,90,310	1,72,946
Total Assets	4,71,851	4,29,961
Equity And Liabilities		
(1) Equity		
(a) Equity share capital	4,379	4,379
(b) Other equity	2,54,030	1,75,800
Total Equity	2,58,409	1,80,179
(2) Non Current Liabilities		
(a) Financial liabilities		
- Borrowings	56,914	94,856
- Lease liability	45	99
(b) Deferred tax liabilities (Net)	20,422	20,125
(c) Other non-current liabilities	45,851	36,836
Total Non-Current Liabilities	1,23,232	1,51,915
(3) Current Liabilities		
(a) Financial liabilities		
-Borrowings	16,340	24,109
- Lease liability	61	66
- Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	368	144
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	26,390	24,799
- Other financial liabilities	18,839	29,379
(b) Other current liabilities	28,211	19,359
(c) Provisions	-	10
Total Current Liabilities	90,211	97,867
Total Liabilities	4,71,851	4,29,961

Particulars	For the year ended March 31, 2021(Audited)	For the year ended March 31, 2020(Audited)
A. Cash inflow/(outflow) from operating activities		
Net profit before tax	1,03,467	51,467
Adjustments for:		
Depreciation and amortisation	14,215	11,562
Amortisation of deferred government grant	(3,854)	(1,911)
Net loss on disposal/ discard of property, plant and equipment	436	19
Gain on sale of investment in mutual fund units (net)	(995)	(3,020)
Unrealised gain on foreign currency transactions and translations (considered as finance cost)	(3,388)	(3,536)
Finance costs	5,721	5,378
Interest income	(1,752)	(437)
Dividend income	(548)	-
Unrealised gain on fair valuation of derivatives	(298)	
Fair value adjustments on financial assets (net)	-	(1,003)
Operating profit before working capital changes	1,13,005	58,519
Adjustment for		
(Increase)/ decrease in trade and other receivables	4,292	(1,183)
(Increase)/ decrease in inventories	(12,565)	(10,605)
Increase/(decrease) in trade and other payables	10,508	933
Cash generated from operations	1,15,240	47,664
Less : Direct tax paid (Net of refund received)	(25,536)	(12,214)
Net cash generated from operating activities	89,704	35,450
B. Cash inflow/(outflow) from investing activities		
Purchase of property, plant and equipments and intangible assets	(20,001)	(47,324)
Sales proceeds of property, plant and equipments	26	124
Amount received from Capital Subsidy	4,671	8,790
Purchase of investments in mutual fund units	(48,000)	(31,219)
Sale of investments (redemption of mutual fund units)	56,122	26,559
Purchase of investments in equity shares	(10,012)	(3,700)
Movement in fixed deposits	(10,447)	1,302
Dividend received	548	-
Interest received	1,450	425
Loan given	(17,942)	(502)
Loan refunded back	3	3,227
Net cash used in investing activities	(43,582)	(42,317)
C. Cash inflow/(outflow) from financing activities		
Proceeds from non current borrowings	5,003	42,651
Repayments of non current borrowings	(43,688)	(10,220)
Proceeds/(repayments) of current borrowings (net)	(7,769)	4,192
Dividend paid (Including dividend distribution tax)	(438)	(528)
Payment of lease obligation	(59)	3
Finance cost paid	(6,397)	(6,274)
Net cash (used) / generated from financing activities	(53,348)	29,824
Net increase in cash and cash equivalents (A+B+C)	(7,226)	22,957
Opening Balance of Cash and Cash Equivalents	24,715	1,940
Less : Balance transferred pursuant to Scheme of Arrangement	-	(182)
Closing balance of cash and cash equivalents	17,490	24,715

** Figures in bracket represent outflows.

- 5 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 March 31, 2021. Based on the current indicators of future economic conditions, the Company estimates to recover the carrying amount of these assets and adequate liquidity is available. 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.
- 6 Figures for the previous periods have been regrouped / rearranged, wherever necessary. 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 upto the third quarter of the current and corresponding financial year.
- 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 : May 28, 2021

By Order of the Board
For Jindal Poly Films Limited

SANJEEV Digitally signed by
SAXENA SANJEEV SAXENA
Date: 2021.05.28
21:50:49 +05'30'

Sanjeev Saxena
Whole Time Director
DIN - 07899506

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, 2021

Rs in Lakhs except EPS

S.No.	Particulars	Quarter ended			Year ended		Year ended
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)	31st Mar 2020 (Audited)
1	Income						
	Revenue from operations	1,15,094	1,06,886	88,281	4,08,228	3,54,552	3,54,640
	Other income	5,366	3,668	2,734	14,336	7,356	7,356
	Total Income	1,20,460	1,10,554	91,015	4,22,564	3,61,908	3,61,996
2	Expenses						
	Cost of materials consumed	78,021	60,033	52,854	2,32,054	2,25,338	2,25,472
	Purchase of stock-in-trade	(0)	(0)	52	1	181	138
	Changes in inventories of finished goods, work-in-progress and stock in-trade	(7,985)	(589)	(4,911)	(4,076)	(5,251)	(5,251)
	Employee benefits expense	3,387	3,046	3,016	11,626	10,710	10,061
	Finance costs	(2,600)	3,713	4,280	5,850	9,528	9,522
	Depreciation and amortisation expense	3,609	3,777	2,894	14,488	11,835	11,835
	Other expenses	17,311	13,992	16,378	58,576	56,844	57,496
	Total Expenses	91,743	83,972	74,563	3,18,519	3,09,185	3,09,273
3	Profit before exceptional items and tax	28,717	26,582	16,452	1,04,045	52,723	52,723
4	Exceptional items gain/ (loss)	-	-	-	-	-	-
5	Profit/(Loss) before tax	28,717	26,582	16,452	1,04,045	52,723	52,723
6	Tax expense charge / (credit)						
	Current tax	6,202	6,988	3,033	25,590	12,908	12,908
	Current tax adjustment relating to earlier years	531	(0)	-	(926)	-	-
	Deferred tax	(1,064)	1,229	(507)	292	(9,049)	(9,049)
	Total tax	5,669	8,218	2,526	24,957	3,859	3,859
7	Net Profit/(Loss) for the period	23,048	18,364	13,926	79,088	48,864	48,864
8	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	(14)	0	(2)	(11)	(2)	(2)
	Items that will not be reclassified to profit or loss (net of tax thereon)						
	- Remeasurements of post employment benefit obligations	54	(13)	116	110	98	98
	Total comprehensive income for the period (Comprising Profit/(Loss) and other comprehensive income)	23,088	18,352	14,040	79,187	48,960	48,960
9	Profit/ (Loss) for the period attributable to:						
	Owners of the parent	23,048	18,364	13,926	79,088	48,864	48,864
	Non Controlling Interests	-	-	-	-	-	-
11	Other comprehensive income for the period attributable to:						
	Owners of the parent	40	(13)	114	99	96	96
	Non Controlling Interests	-	-	-	-	-	-
12	Total comprehensive income for the period attributable to:						
	Owners of the parent	23,088	18,352	14,040	79,187	48,960	48,960
	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	4,379	4,379
15	Earnings/(Loss) per equity share of Rs.10/- Each (Not annualised)						
	Basic and Diluted Earnings/ (Loss) Per Share	52.64	41.94	31.80	180.62	111.60	111.60

Reportable Consolidated Operating Segment Informations

Rs in Lakhs

S.No.	Particulars	Quarter ended			Year ended		Year ended
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)	31st Mar 2020 (Audited)
1	Segment Revenue						
	Packaging films	1,00,612	88,098	72,137	3,47,263	3,24,171	3,24,259
	Nonwoven fabrics	14,483	18,788	16,144	60,965	30,381	30,381
	Revenue From Operations	1,15,094	1,06,886	88,281	4,08,228	3,54,552	3,54,640
2	Segment Results*						
	Packaging films	21,342	20,407	15,176	81,257	52,731	53,386
	Nonwoven fabrics	3,804	8,529	2,815	25,746	5,359	4,769
	Other unallocable income/(expenses) (net)	1,183	1,148	2,742	2,892	4,162	4,090
	Profit/(Loss) before finance costs and tax	26,328	30,084	20,732	1,09,895	62,251	62,245
	Less : Finance costs	(2,389)	3,502	4,280	5,850	9,528	9,522
	Profit/(Loss) before tax	28,717	26,582	16,452	1,04,045	52,723	52,723
3	Segment Assets						
	Packaging films	3,00,771	2,95,905	2,98,607	3,00,771	2,98,607	3,07,888
	Nonwoven fabrics	82,599	78,812	78,340	82,599	78,340	80,020
	Unallocable assets	98,398	73,642	61,405	98,398	61,405	50,444
	Total Assets	4,81,768	4,48,359	4,38,352	4,81,768	4,38,352	4,38,352
4	Segment Liabilities						
	Packaging films	88,547	81,498	72,259	88,547	72,259	72,259
	Nonwoven fabrics	16,558	13,048	20,258	16,558	20,258	20,159
	Unallocable liabilities	1,12,484	1,12,661	1,60,405	1,12,484	1,60,405	1,60,504
	Total Liabilities	2,17,589	2,07,207	2,52,922	2,17,589	2,52,922	2,52,922

* including exceptional Items gain / (loss)

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 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 28, 2021 and audit of these results has been carried out by the Statutory Auditors of the Company.

3 Statement of Assets, Equity and Liabilities

	Rs in Lakhs	
	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
Assets		
(1) Non Current Assets		
(a) Property, plant and equipment	2,46,062	2,35,502
(b) Capital work-in-progress	2,463	18,161
(c) Right to use of assets	99	161
(d) Intangible assets	427	567
(e) Financial assets		
- Investments	15,982	6,012
- Loans	15,360	-
- Other financial assets	625	539
(f) Other non-current assets	5,770	1,635
Total Non-Current Assets	2,86,789	2,62,578
(2) Current Assets		
(a) Inventories	71,412	58,993
(b) Financial assets		
- Investments	32,027	37,944
- Trade receivables	10,364	12,662
- Cash and cash equivalents	18,539	25,106
- Bank balances other than cash and cash equivalents	12,884	2,437
- Loans	2,582	3
- Other financial assets	31,845	22,478
(c) Current tax assets (net)	4,076	3,179
(d) Other current assets	11,251	12,971
Total Current Assets	1,94,979	1,75,774
Total Assets	4,81,768	4,38,352
Equity And Liabilities		
(1) Equity		
(a) Equity share capital	4,379	4,379
(b) Other equity	2,59,801	1,81,051
Total Equity	2,64,179	1,85,430
(2) Non Current Liabilities		
(a) Financial liabilities		
- Borrowings	56,914	94,856
- Lease liability	45	99
(b) Provisions	24	19
(c) Deferred tax liabilities (net)	20,716	20,387
(d) Other non-current liabilities	45,851	36,836
Total Non-Current Liabilities	1,23,549	1,52,196
(3) Current Liabilities		
(a) Financial liabilities		
-Borrowings	19,331	26,989
- Lease liability	61	66
- Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	368	144
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	26,772	25,132
- Other financial liabilities	18,942	29,410
(b) Other current liabilities	28,565	18,975
(c) Provisions	(0)	10
Total Current Liabilities	94,040	1,00,727
Total Liabilities	4,81,768	4,38,352

Rs in Lakhs

Particulars	For the period ended March 31, 2021(Audited)	For the period ended March 31, 2020(Audited)
A. Cash inflow/(outflow) from operating activities		
Net profit before tax	1,04,045	52,724
Adjustments for:		
Depreciation and amortisation	14,488	11,835
Amortisation of deferred government grant	(3,854)	(1,911)
Net loss / (gain) on disposal/ discard of property, plant and equipment	436	19
Gain on sale of investment in mutual fund units (net)	(1,012)	(3,033)
Unrealised gain on foreign currency transactions and translations (considered as finance cost)	(3,388)	(3,536)
Net loss / (gain) on fair value of current investment	(296)	(1,003)
Finance costs	5,850	5,768
Interest income	(1,760)	(441)
Net Gain / (Loss) on Sale of investment in Equity Shares	(388)	-
Dividend Received on Investment in Mutual Fund Units	(548)	-
Unrealised gain on fair valuation of derivatives	(298)	-
Operating profit before working capital changes	1,13,275	60,422
Adjustment for		
(Increase)/ decrease in trade and other receivables	4,472	(617)
(Increase)/ decrease in inventories	(12,419)	(10,876)
Increase/(decrease) in trade and other payables	11,368	501
Cash generated from operations	1,16,697	49,430
Less : Direct tax paid (net of refund received)	(25,561)	(12,548)
Net cash generated from operating activities	91,135	36,881
B. Cash Inflow/(Outflow) from investing activities		
Purchase of property, plant and equipments and intangible assets	(20,006)	(19,750)
Sales proceeds of property, plant and equipments	26	-
Amount received from Capital Subsidy	4,671	3,403
Purchase of investments in mutual fund units	(48,000)	(19,392)
Sale of investments (redemption of mutual fund units and sale of equity shares)	45,348	6,857
Purchase of investments in equity shares	-	-
Dividend Received	548	-
Movement in fixed deposits	(10,447)	1,302
Interest received	1,458	445
Loan given	(17,941)	-
Loan refunded back	2	-
Net cash used in investing activities	(44,340)	(27,134)
C. Cash Inflow/(Outflow) from financing activities		
Proceeds from non current borrowings	5,003	42,651
Repayments of non current borrowings	(43,688)	(10,220)
Proceeds / (repayments) of current Borrowings (Net)	(7,657)	2,472
Dividend paid (Including dividend distribution tax)	(438)	(528)
Payment of lease obligation	(59)	3
Finance cost paid	(6,524)	(6,664)
Net cash (used) / generated from financing activities	(53,363)	27,714
Net increase in cash and cash equivalents (A+B+C)	(6,568)	23,095
Opening Balance of Cash and Cash Equivalents	25,106	2,193
Less : Balance transferred pursuant to Scheme of Arrangement	-	-182
Closing balance of cash and cash equivalents	18,539	25,106

** Figures in bracket represent outflows.

- 5 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 Consolidated Financial results on the carrying value of its assets and liabilities as on March 31, 2021. Based on the current indicators of future economic conditions, the Company estimates to recover the carrying amount of these assets and adequate liquidity is available. 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.
- 6 Figures for the previous periods have been regrouped / rearranged, wherever necessary. 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 upto the third quarter of the current and corresponding financial year.
- 7 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 : May 28, 2021

**By Order of the Board
For Jindal Poly Films Limited**

SANJEEV Digitally signed
by SANJEEV
SAXENA SAXENA
Date: 2021.05.28
21:51:42 +05'30'

Sanjeev Saxena
Whole Time Director
DIN - 07899506

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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 Bengal & Assam Company Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Bengal & Assam Company Limited ("the Company"), for the quarter and year ended March 31, 2021 ("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 and year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

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

bimal kumar
sipani

Digitally signed by
bimal kumar sipani
Date: 2021.05.28
21:54:32 +05'30'

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 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 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 standalone 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, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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 28, 2021
Place: Noida (Delhi – NCR)

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

Digitally signed by bimal kumar sipani
Date: 2021.05.28 21:55:07 +05'30'

Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN : **21088926AAAAGT8304**

Independent Auditor's Report on the Consolidated Quarterly and Annual 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 consolidated statement of quarterly and annual financial results of Jindal Poly Films Limited ('the Holding Company') and its subsidiaries (the Holding Company, its subsidiaries together referred to as 'the Group'), for the quarter and year ended March 31 2021 ("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. 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

- 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 profit and other comprehensive income for the quarter and year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

bimal kumar
sipani

Digitally signed by
bimal kumar sipani
Date: 2021.05.28
21:55:31 +05'30'

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.

bimal kumar
sipani

Digitally signed by
bimal kumar sipani
Date: 2021.05.28
21:55:44 +05'30'

- 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.

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 Matter

- a. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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:
 - One foreign subsidiary, whose financial statements include total assets of Rs. 243 Lakhs as at March 31, 2021, revenues from operations of Rs. 33 Lakhs and Rs. 153 Lakhs, total net loss after tax of Rs. (12) Lakhs and Rs. (11) Lakhs, total comprehensive income of Rs.

(26) Lakhs and Rs. (21) Lakhs, for the quarter and the year ended March 31, 2021 respectively, and net cash outflows of Rs. 42 Lakhs for the year ended March 31, 2021, as considered in the Statement. The financial statements have been prepared in accordance with accounting principles generally accepted in their country and which have been audited by other auditors under generally accepted auditing standards applicable in their country. The company's management has converted financial statements of subsidiary located outside India, from accounting principle generally accepted in their country to accounting principle generally accepted in India. We have audited the conversion adjustment made by the Company's management. Our opinion in so far as it relates to the balance and affair of such subsidiary located outside India is based on the report of other auditor and the conversion adjustment prepared by the management of the Company and audited by us. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of the other auditor and procedures performed by us as stated in paragraph above.

- Three wholly owned subsidiaries, whose financial statements include total assets of Rs. 14,260 Lakhs as at March 31, 2021, total revenues of Rs. 2734 Lakhs and Rs. 6599 Lakhs, total net profit after tax of Rs. 174 Lakhs and Rs. 456 Lakhs, total comprehensive income of Rs. 164 Lakhs and Rs. 446 Lakhs, for the quarter and the year ended March 31, 2021 respectively, and net cash inflows of Rs. 700 Lakhs for the year ended March 31, 2021, 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.

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

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

Digitally signed by
bimal kumar sipani
Date: 2021.05.28
21:56:12 +05'30'

Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN : **21088926AAAAGU5621**

Date: May 28, 2021

Place: Noida (Delhi – NCR)