



JINDAL POLY FILMS LTD.

Plot No.-12, Sector-B-1,
Local Shopping Complex,
Vasant Kunj,
New Delhi-110070 (INDIA)
Phone : 011-26139256 (10 Lines)
Fax : (91-11) 26125739
Web : www.jindalgroup.com

JPFL/DE-PT/SE/2018-19

Date: February 12, 2019

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

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

Dear Sirs/Madam,

Reg: Outcome of the Board Meeting held on February 12, 2019.

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

Pursuant to the Provisions of the **Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015**, this is to inform that the Board of Directors ("**Board**") at its meeting held on February 12, 2019 has inter-alia considered, approved and took on record the Unaudited Standalone Financial Results along with Limited Review Report thereon for the Quarter and nine months period ended December 31, 2018 (enclosed).

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

Further meeting commenced at 16:00 hours and concluded at 17:35 hours.

Kindly bring it to the notice of all concerned.

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

SANJEEV KUMAR
(COMPANY SECRETARY)
ACS-18087

Encl. A/a



JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)
Unaudited Financial Results For the Quarter and Nine Months Ended 31st December 2018

Rs in Lakhs except EPS

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2018 (Unaudited)	30th Sept 2018 (Unaudited)	31st Dec 2017 (Unaudited)	31st Dec 2018 (Unaudited)	31st Dec 2017 (Unaudited)	31st Mar 2018 (Audited)
1	Income						
	Revenue From Operations	87,934	98,929	76,808	2,74,290	2,23,466	3,01,499
	Other Income and Other gains/(losses), net	2,479	938	1,649	4,589	4,496	6,905
	Total Income	90,413	99,867	78,457	2,78,879	2,27,962	3,08,404
2	Expenses						
	Cost of Materials Consumed	70,335	67,440	50,749	2,00,810	1,46,031	2,01,390
	Purchase of Stock in Trade	-	-	1,361	-	1,443	1,483
	Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade	(4,898)	1,426	255	(7,433)	169	(5,439)
	Excise Duty Expenses	-	-	-	-	6,447	6,447
	Employee Benefits Expense	2,216	2,195	2,083	6,726	6,106	8,469
	Finance Costs	638	1,317	1,552	3,055	4,827	6,110
	Depreciation and Amortisation Expense	2,554	2,542	2,441	7,628	7,292	10,205
	Other Expenses	14,583	15,411	14,857	44,990	41,916	58,881
	Total Expenses	85,428	90,331	73,298	2,55,776	2,14,231	2,87,546
3	Profit before Exceptional items and tax	4,985	9,536	5,159	23,103	13,731	20,858
4	Exceptional Items gain / (loss)	1,996	(11,127)	341	(9,406)	(1,517)	(18,426)
5	Profit / (Loss) before tax	6,981	(1,591)	5,500	13,697	12,214	2,432
6	Tax Expenses	2,475	(526)	1,567	4,853	3,634	979
7	Profit / (Loss) for the period	4,506	(1,065)	3,933	8,844	8,580	1,453
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (net of tax thereon)						
	- Remeasurements of post employment benefit						60
9	Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income)	4,506	(1,065)	3,933	8,844	8,580	1,513
10	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	10.29	(2.43)	8.98	20.20	19.59	3.32
11	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379	4,379
12	Other Equity						1,77,096

Reportable Operating Segment Informations

Rs. In Lakhs

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2018 (Unaudited)	30th Sept 2018 (Unaudited)	31st Dec 2017 (Unaudited)	31st Dec 2018 (Unaudited)	31st Dec 2017 (Unaudited)	31st Mar 2018 (Audited)
1	Segment Revenue						
	Packaging Films	78,974	90,269	69,122	2,50,027	2,00,777	2,71,969
	Nonwoven Fabrics	7,507	6,758	4,622	19,320	14,990	20,161
	Photographic Products & Others	1,453	1,902	3,064	4,943	7,699	9,369
	Less : Inter Segment	-	-	-	-	-	-
	Revenue From Operations	87,934	98,929	76,808	2,74,290	2,23,466	3,01,499
2	Segment Results *						
	Packaging Films	3,431	621	5,696	12,733	14,338	21,939
	Nonwoven Fabrics	1,379	611	264	2,003	961	1,281
	Photographic Products & Others	308	217	362	903	942	852
	Less : Inter Segment	-	-	-	-	-	-
	Other Unallocable Income / (Expenses) (Net)	2,501	(1,723)	730	1,113	800	(15,530)
	Profit / (Loss) before Finance Cost and Tax	7,619	(274)	7,052	16,752	17,041	8,542
	Less : Finance Cost	638	1,317	1,552	3,055	4,827	6,110
	Profit/ (Loss) before tax	6,981	(1,591)	5,500	13,697	12,214	2,432
3	Segment Assets						
	Packaging Films	2,56,913	2,41,960	2,11,042	2,56,913	2,11,042	2,20,768
	Nonwoven Fabrics	50,105	45,373	44,838	50,105	44,838	44,367
	Photographic Products & Others	4,170	4,206	4,764	4,170	4,764	4,668
	Unallocable Assets	78,822	81,093	97,014	78,822	97,014	85,718
	Total Assets	3,90,010	3,75,632	3,57,658	3,90,010	3,57,658	3,55,521
4	Segment Liabilities						
	Packaging Films	58,173	54,827	38,536	58,173	38,536	43,832
	Nonwoven Fabrics	8,635	9,178	7,979	8,635	7,979	8,907
	Photographic Products & Others	263	395	1,699	263	1,699	1,284
	Unallocable Liabilities	1,33,027	1,25,946	1,20,752	1,33,027	1,20,752	1,20,024
	Total Liabilities	2,00,098	1,90,346	1,68,966	2,00,098	1,68,966	1,74,047

* including exceptional items gain / (loss)



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sent

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 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 12th February 2019 and Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- 3 In earlier years, Jindal Poly Films Limited (JPFL) has invested in Zero Percent Redeemable Preference Shares/ Optionally Convertible Preference Shares having carrying value as at 31st December 2018 of Rs. 49137 Lakhs of Jindal India Powertech Limited (JIPL) which was the holding company of Jindal India Thermal Power Limited (JITPL). JITPL operates thermal power plant (1200 MW) located at village Derang, Distt Angul, Orissa. In June 2017, the lenders of JITPL have invoked the pledged equity shares to the extent of 51 % equity capital and consequent thereof, JITPL ceased to be a subsidiary of JIPL. Lenders have further invoked 15 % pledged equity shares in the month of February 2018. Fair value of optionally convertible preference shares as per Ind AS 109 has already been made in year 2017-18 and resultant impact has been shown under exceptional item. JPFL shall further evaluate the position at year end and shall make necessary adjustment, if any.
- 4 The Company had entered into power purchase agreement with Jindal India Thermal Power Ltd. (JITPL) and given interest bearing trade advance for power purchase. JITPL due to various business & financial constraints, has expressed its inability at this juncture to repay the balance advance (including interest) amounting Rs.9149 Lakhs. The Company, after evaluating various options, has accordingly decided to provide for the same in the quarter ended 30th Sept 2018.. However the Company is taking all necessary steps to recover the amount.
- 5 Exceptional items comprise gain / (loss), net,
(i) being exchange differences on translation / settlement of long term foreign currency loans for acquiring fixed assets (Q3 Dec 2018 : Gain Rs 1996 Lakhs, Q2 Sept 2018 : Loss Rs 1978 Lakhs, and Q3 Dec 2017 : Gain Rs 341 Lakhs).

(ii) provide for advance given to JITPL for purchase of power as referred in note 4 above (Q3 Dec 2018 : Nil, Q2 Sept 2018 : Rs 9149 Lakhs, and Q3 Dec 2017 : Nil).
- 6 The Board of Directors of Jindal Poly Films Limited ("Demerged Company") had approved the Scheme of Arrangement ("Scheme") between the Demerged Company and its wholly owned Subsidiary M/s Jindal Photo Imaging Limited ("Resulting Company") to demerge its Photo Films Business (Demerged Undertaking, as defined in the Scheme) into Resulting Company w.e.f. 1st April 2019. The Demerged Company is taking necessary step to file petition before the NCLTs (National Company Law Tribunal) for approving the scheme. This proposed demerger has no material impact on the operation of the Demerged Company.
- 7 The Company has preliminary assessed impact of Ind AS 115 "Revenue from Contracts with Customers" effective from 1st April 2018 and found no material impact. Final adjustment, if any, shall be made after completion of final assessment at year end.
- 8 Operating segments comprise Packaging Films, Nonwoven Fabrics and Photographic Products as being performance measure of the Company, as required under Ind AS 108 (Operating Segments).
- 9 Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

Place : New Delhi

Date : 12th February 2019



By Order of the Board
For Jindal Poly Films Limited

Rathi

Rathi Binod Pal
Whole Time Director
DIN - 00092049

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

To the Board of Directors of Jindal Poly Films Limited

We have reviewed the accompanying statement of standalone unaudited financial results ("Statement") of Jindal Poly Films Limited ("the Company") for the quarter and nine months ended December 31, 2018, which are prepared by the Management in accordance with the Indian Accounting Standards ('Ind AS') as per Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

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

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



Place: New Delhi
Date: 12th February, 2019


B. K. Sipani
Partner
Membership No. 088926