

JPFL/DE-PT/SE/2022-2023

Date: May 27, 2022

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

The Manager Listing
BSE Limited.
Phiroze Jeejeebhoy
Towers, Dalal Street, Fort
MUMBAI - 400 001

Symbol: NSE: JINDALPOLY

Scrp Code: BSE: 500227

Dear Sir/Madam,

Sub: Out Come of the Board Meeting held on 27th May 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. 27th May 2022, has inter-alia considered and approved the followings:

1. Audited Financial Results (Standalone and Consolidated) for the financial year and Quarter ended March 31, 2022 (enclosed);
2. The Auditors' Report (Standalone and Consolidated) on audited Financial Results of the Company for the financial year and Quarter ended March 31, 2022 (enclosed);
3. Recommended Dividend @ 50% (Rs.5 per Equity Share) on the paid-up Equity Share Capital for the financial year ended March 31, 2022.

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, 2022.

Meeting commenced at 12:00 p. m and concluded at 2:00 p. m

Kindly bring it to the notice of all concerned.

Yours Sincerely,

For JINDAL POLY FILMS LIMITED


Sunit Maheshwari
Company Secretary
FCS:5324



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, 2022

Rs in Lakhs, except EPS

Sl. No.	Particulars	Quarter ended			Year ended	
		31st Mar 2022 (Audited) (Refer Note 8)	31st Dec 2021 (Unaudited)	31st Mar 2021 (Audited) (Refer Note 8)	31st Mar 2022 (Audited)	31st Mar 2021 (Audited)
1	Income					
	Revenue from operations	1,72,412	1,35,725	1,14,864	5,86,924	4,07,481
	Other income	13,396	2,098	5,110	27,960	13,550
	Total Income	1,85,808	1,37,823	1,19,974	6,14,884	4,21,031
2	Expenses					
	Cost of materials consumed	1,02,972	85,583	78,335	3,67,733	2,32,168
	Purchase of stock-in-trade	-	-	-	-	1
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,297	(3,787)	(8,239)	(7,795)	(4,048)
	Employee benefits expense	3,232	2,949	3,291	12,568	11,330
	Finance costs	1,885	(864)	(2,610)	2,780	5,721
	Depreciation and amortisation expense	3,804	3,799	3,541	15,046	14,215
	Other expenses	16,938	19,561	17,290	71,480	58,177
	Total Expenses	1,31,128	1,07,241	91,608	4,61,812	3,17,564
3	Profit before exceptional items and tax	54,680	30,582	28,366	1,53,072	1,03,467
4	Exceptional items gain/(loss)	7,010	-	-	10,557	-
5	Profit before tax	61,690	30,582	28,366	1,63,629	1,03,467
6	Tax expense charge / (credit)					
	Current tax	11,730	7,602	6,185	35,298	25,574
	Current tax adjustment relating to earlier years	102	-	531	102	(926)
	Deferred tax	945	1,108	(1,124)	8,802	260
	Total tax	12,777	8,710	5,592	44,202	24,908
7	Net Profit for the period	48,913	21,872	22,774	1,19,427	78,559
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss (net of tax thereon)					
	- Remeasurements of post employment benefit obligations	129	27	53	211	109
9	Total comprehensive income for the period (Comprising Profit / (Loss) and other comprehensive income)	49,042	21,899	22,827	1,19,638	78,668
10	Other Equity (excluding revaluation reserve)				3,72,792	2,54,030
11	Paid up equity share capital (Face Value Rs. 10/- Earnings / (Loss) per equity share of Rs.10/- Each	4,379	4,379	4,379	4,379	4,379
12	Basic and Diluted (Not annualised)	111.70	49.95	52.01	272.75	179.40




Reportable Operating Segment Informations

S.No.	Particulars	Quarter ended			Year ended	
		31st Mar 2022 (Audited)	31st Dec 2021 (Unaudited)	31st Mar 2021 (Audited)	31st Mar 2022 (Audited)	31st Mar 2021 (Audited)
1	Segment Revenue					
	Packaging films	1,58,163	1,20,806	1,00,381	5,27,100	3,46,516
	Nonwoven fabrics	14,249	14,919	14,483	59,824	60,965
	Revenue from operations	1,72,412	1,35,725	1,14,864	5,86,924	4,07,481
2	Segment Results					
	Packaging films	50,014	27,202	20,735	1,31,376	80,931
	Nonwoven fabrics	1,534	3,000	3,804	13,622	25,746
	Other unallocable income/(expenses) (net) *	12,027	(485)	1,217	21,411	2,511
	Profit/(Loss) before finance costs and tax	63,575	29,718	25,756	1,66,409	1,09,188
	Less : Finance costs	1,885	(864)	(2,610)	2,780	5,721
	Profit/(Loss) before tax	61,690	30,582	28,366	1,63,629	1,03,467
3	Segment Assets					
	Packaging films	3,63,220	3,49,403	2,93,534	3,63,220	2,93,534
	Nonwoven fabrics	99,281	96,316	82,599	99,281	82,598
	Unallocable assets	1,88,305	1,34,719	95,717	1,88,305	95,718
	Total Assets	6,50,806	5,80,438	4,71,850	6,50,806	4,71,850
4	Segment Liabilities					
	Packaging films	1,07,437	1,10,239	87,686	1,07,437	87,686
	Nonwoven fabrics	16,505	18,072	16,558	16,505	16,558
	Unallocable liabilities	1,49,694	1,23,998	1,09,198	1,49,694	1,09,198
	Total Liabilities	2,73,636	2,52,309	2,13,442	2,73,636	2,13,442

* including exceptional Items gain / (loss)




1 Statement of Assets, Equity and Liabilities

Rs in Lakhs

	As at 31st Mar 2022 (Audited)	As at 31st March 2021 (Audited)
Assets		
(1) Non Current Assets		
(a) Property, plant and equipment	2,59,627	2,42,291
(b) Capital work-in-progress	7,749	2,463
(c) Right to use of assets	229	99
(d) Intangible assets	214	427
(f) Financial assets		
- Investments	88,413	14,504
- Loans	43,886	15,360
- Other financial assets	1,245	625
(g) Other non-current assets	8,789	5,911
Total Non-Current Assets	4,10,152	2,81,679
(2) Current Assets		
(a) Inventories	89,780	70,094
(b) Financial assets		
- Investments	42,778	30,776
- Trade receivables	20,900	10,032
- Cash and cash equivalents	8,907	17,490
equivalents	2,979	12,884
- Loans	360	2,582
- Other financial assets	53,318	31,845
(c) Current tax assets (net)	1,871	4,008
(d) Other current assets	19,761	10,459
Total Current Assets	2,40,654	1,90,171
Total Assets	6,50,806	4,71,850
Equity And Liabilities		
(1) Equity		
(a) Equity share capital	4,379	4,379
(b) Other equity	3,72,792	2,54,030
Total Equity	3,77,171	2,58,409
(2) Non Current Liabilities		
(a) Financial liabilities		
- Borrowings	67,106	56,914
- Lease liability	176	45
(b) Deferred tax liabilities (Net)	29,295	20,422
(c) Other non-current liabilities	59,531	45,851
Total Non-Current Liabilities	1,56,108	1,23,232
(3) Current Liabilities		
(a) Financial liabilities		
-Borrowings	53,232	31,661
- Lease liability	72	61
- Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	543	368
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	27,754	26,390
- Other financial liabilities	5,658	3,517
(b) Other current liabilities	30,269	28,212
Total Current Liabilities	1,17,528	90,208
Total Liabilities	6,50,806	4,71,850

[Handwritten Signature]

[Circular Stamp: Jindal Roy Films Limited, New Delhi]

2 Standalone Statement of Cash Flow **

Rs in Lakhs

	Particulars	For the period ended 31st Mar 2022 (Audited)	For the period ended 31st Mar 2021 (Audited)
A.	Cash inflow/(outflow) from operating activities		
	Net profit before tax	1,63,629	1,03,467
	Other Comprehensive income before tax	281	146
	Adjustments for:		
	Depreciation and amortisation	15,046	14,215
	Amortisation of deferred Government grant	(4,273)	(3,854)
	Net loss / (gain) on disposal/ discard of property, plant and equipment	(13)	436
	Net gain on fair value changes in investments	(6,721)	-
	Gain on sale / fair value changes of investment in mutual fund units	(1,581)	(995)
	Loss on disinvestment of a subsidiary	123	-
	Unrealised gain on foreign currency transactions and translations	(936)	(3,388)
	Finance costs	2,780	5,721
	Interest income	(4,687)	(1,752)
	Unrealised gain on fair valuation of derivatives	(204)	(298)
	Exceptional items	(10,557)	-
	Dividend income	(1,098)	(548)
	Operating Profit before Working Capital Changes	1,51,789	1,13,150
	Adjustments for :		
	(Increase) / decrease in trade and other receivables	(25,252)	4,292
	(Increase) / decrease in inventories	(19,687)	(12,565)
	(Increase) / decrease in trade and other payables	(575)	10,362
	Cash generated from Operations	1,06,275	1,15,239
	Direct tax paid (net of refund received)	(33,262)	(25,536)
	Net cash generated/ (used in) from Operating Activities	73,013	89,703
B.	Cash Inflow/(Outflow) From Investing Activities		
	Purchase of property, plant & equipments and intangible assets	(38,575)	(20,001)
	Sales proceeds of property, plant & equipments	52	26
	Amount received for capital subsidies	6,036	4,671
	Purchase of investments in mutual fund units	(64,091)	(48,000)
	Proceed from redemption of mutual fund units	53,671	56,122
	Purchase of investments in equity shares	(44,229)	(10,012)
	Proceed from sale of equity shares	146	-
	Investments in equity shares of subsidiaries	(20)	-
	Proceed from disinvestment of subsidiaries	197	-
	Investments in equity shares of an associate	(20)	-
	Proceed from sale of other investments	10,557	-
	Net (increase)/ decrease in fixed deposits	9,426	(10,447)
	Investments in redeemable preference share	(11,717)	-
	Investments in other securities	(11,668)	-
	Interest received	4,859	1,450
	Dividend received	1,098	548
	Loan given	(28,887)	(17,942)
	Loan received back	2,582	3
	Net Cash generated/ (used in) investing activities	(1,10,584)	(43,582)
C.	Cash Inflow/(Outflow) From Financing Activities		
	Proceeds from non current borrowings	24,303	5,003
	Repayments of non current borrowings	(18,075)	(43,689)
	Proceeds /(repayments) of current Borrowings (Net)	26,051	(7,769)
	Dividend paid	(876)	(438)
	Payment of lease obligation	(110)	(59)
	Finance cost paid	(2,305)	(6,397)
	Net Cash generated/ (used in) From Financing Activities	28,988	(53,349)
	Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(8,583)	(7,228)
	Opening Balance of Cash and Cash Equivalents	17,487	24,715
	Closing Balance of Cash and Cash Equivalents	8,904	17,487

** Figures in bracket represent outflows.



Notes:

- 1 Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.
- 2 The 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 27th May 2022 and audit of these results has been carried out by the Statutory Auditor of the Company.
- 3 In September'2021 quarter, Exceptional items represent net fair value gain of Rs. 3547 lakhs arises on 0% Optionally Convertible Preference Shares and 0% Redeemable Preference Shares of Jindal India Powertech Ltd. (JIPL) which had been written off in earlier year. During the current quarter, these investment have been sold at fair valuation of Rs. 10557 lakhs and resulted gain of Rs. 7010 lakhs has been shown as exceptional item. These fair valuations have been carried by an independent registered valuer appointed by the Board of Directors of the Company.
- 4 The Company has recognized loss of Rs. 124.64 lakhs in investment held in Jindal Packaging Trading DMCC, wholly owned foreign subsidiary, which is in process of liquidation.
- 5 The Board of Directors in their meeting held on 16th March, 2022 have approved to transfer packaging films business undertaking to JPFL Films Private Limited, a wholly owned subsidiary of the Company on slump sale basis. On 16th March, 2022, the Company has entered into a share subscription and purchase agreement and shareholders agreement with Project Holdings Fourteen (DIFC) Ltd., an SPV of Special investment fund of Brookfield Asset Management Inc. to invest Rs. 2,00,000 lakhs for acquisition of non-controlling stake in JPFL Films Private Limited. Shareholders of the Company have approved transfer of packaging films business by postal ballot on 21st April, 2022 except exercise of put option by the investor.
- 6 The Board of Directors in their meeting held on 27th May, 2022 has recommended dividend of Rs. 5 /- per share subject to approval of the shareholders in the Annual General Meeting.
- 7 The figures of current and corresponding quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and corresponding financial year.
- 8 Figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to conform current period classifications.
- 9 The results of the Company are available for investors at www.jindalpoly.com, www.nseindia.com and www.bseindia.com

Place : New Delhi
Date : 27 May 2022



On behalf of the Board of Directors
For Jindal Poly Films Limited

Devinder Kumar Rithaliya
Whole Time Director
DIN - 01417408

Independent Auditor's Report on the Quarterly and Annual 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 Jindal Poly Films Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of Jindal Poly Films Limited ("the Company"), for the quarter and year ended March 31, 2022 ("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, 2022 and other financial information of the Company for the quarter and year ended March 31, 2022.

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

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

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

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

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



As part of an audit in accordance with SAs, we exercise professional 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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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 27, 2022
Place: Noida (Delhi – NCR)



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


Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN :22088926AJSHSN7636

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, 2022

Sl. No.	Particulars	Quarter ended			Year ended	
		31st Mar 2022 (Audited) (Refer Note 9)	31st Dec 2021 (Unaudited)	31st Mar 2021 (Audited) (Refer Note 9)	31st Mar 2022 (Audited)	31st Mar 2021 (Audited)
		Rs in Lakhs, except EPS				
1	Income					
	Revenue from operations	1,72,092	1,35,918	1,15,094	5,87,758	4,08,228
	Other income	15,325	2,092	5,366	29,973	14,336
	Total Income	1,87,417	1,38,010	1,20,460	6,17,731	4,22,564
2	Expenses					
	Cost of materials consumed	1,02,481	85,599	78,021	3,67,410	2,32,054
	Purchase of stock-in-trade	-	-	-	-	1
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,046	(3,688)	(7,985)	(7,436)	(4,076)
	Employee benefits expense	3,284	2,995	3,387	12,735	11,626
	Finance costs	1,879	(847)	(2,600)	2,839	5,850
	Depreciation and amortisation expense	3,872	3,867	3,609	15,319	14,488
	Other expenses	19,036	19,609	17,311	73,797	58,576
	Total Expenses	1,32,598	1,07,535	91,743	4,64,664	3,18,519
3	Profit before exceptional items and tax	54,819	30,475	28,717	1,53,067	1,04,045
4	Share of net profit/(loss) of associates	(9)	-	-	(9)	-
5	Profit before Exceptional Items and Tax	54,810	30,475	28,717	1,53,058	1,04,045
6	Exceptional Items	7,010	-	-	10,557	-
7	Profit before tax	61,820	30,475	28,717	1,63,615	1,04,045
8	Tax expense charge / (credit)					
	Current tax	11,851	7,602	6,202	35,419	25,590
	Current tax adjustment relating to earlier years	100	-	531	87	(926)
	Deferred tax	665	1,075	(1,064)	8,485	292
	Total tax	12,616	8,677	5,669	43,991	24,956
9	Net Profit/(Loss) for the period	49,204	21,798	23,048	1,19,624	79,089
10	Other comprehensive income					
	Items that will may be reclassified to profit or loss (net of tax thereon)					
	-Exchange differences on translating the Financial Statements of foreign operations	208	2	(14)	18	(11)
	Items that will not be reclassified to profit or loss (net of tax thereon)					
	- Remeasurements of post employment benefit obligations	202	27	54	284	110
	- Income tax relating to these items	(70)	-	-	(70)	-
	Total comprehensive income for the period (Comprising Profit / (Loss) and other comprehensive income)	49,545	21,827	23,088	1,19,856	79,188
11	Profit / (Loss) for the period attributable to:					
	Owners of the parent	49,203	21,798	23,048	1,19,623	79,089
	Non Controlling Interests	-	-	-	-	-
12	Other comprehensive income for the period attributable to:					
	Owners of the parent	341	29	40	232	99
	Non Controlling Interests	-	-	-	-	-
13	Total comprehensive income for the period attributable to:					
	Owners of the parent	49,544	21,827	23,088	1,19,855	79,188
	Non Controlling Interests	-	-	-	-	-
14	Other equity (excluding revaluation reserve)				3,78,946	2,59,801
15	Paid up equity share capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379	4,379
16	Earnings / (Loss) per equity share of Rs.10/- Each					
	Basic and Diluted (Not annualised)	112.37	49.63	52.64	273.20	180.62




Reportable Consolidated Operating Segment Informations

S.No.	Particulars	Quarter ended			Year ended	
		31st Mar 2022 (Audited)	31st Dec 2021 (Unaudited)	31st Mar 2021 (Audited)	31st Mar 2022 (Audited)	31st Mar 2021 (Audited)
1	Segment Revenue					
	Packaging films	1,57,843	1,20,999	1,00,611	5,27,934	3,47,263
	Nonwoven fabrics	14,249	14,919	14,483	59,824	60,965
	Revenue From Operations	1,72,092	1,35,918	1,15,094	5,87,758	4,08,228
2	Segment Results					
	Packaging films	45,650	27,093	21,130	1,26,892	81,257
	Nonwoven fabrics	1,534	3,000	3,804	13,622	25,746
	Other unallocable income/(expenses) (net) *	16,515	(465)	1,183	25,940	2,892
	Profit/(Loss) before finance costs and tax	63,699	29,628	26,117	1,66,454	1,09,895
	Less : Finance costs	1,879	(847)	(2,600)	2,839	5,850
	Profit/(Loss) before tax	61,820	30,475	28,717	1,63,615	1,04,045
3	Segment Assets					
	Packaging films	3,69,586	3,55,027	3,00,771	3,69,586	3,00,771
	Nonwoven fabrics	98,801	96,316	82,599	98,801	82,599
	Unallocable assets	1,89,024	1,36,263	98,398	1,89,024	98,398
	Total Assets	6,57,410	5,87,606	4,81,768	6,57,410	4,81,768
4	Segment Liabilities					
	Packaging films	1,07,764	1,11,572	88,547	1,07,764	88,547
	Nonwoven fabrics	16,456	18,071	16,558	16,456	16,558
	Unallocable liabilities	1,21,916	1,24,256	1,12,484	1,21,916	1,12,484
	Total Liabilities	2,74,085	2,53,899	2,17,589	2,74,085	2,17,589

* Including exceptional Items gain / (loss)

1 Statement of Assets, Equity and Liabilities

Particular	Rs in Lakhs	
	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
Assets		
(1) Non Current Assets		
(a) Property, plant and equipment	2,63,141	2,46,062
(b) Capital work-in-progress	7,749	2,463
(c) Right to use of assets	229	99
(d) Intangible assets	214	427
(e) Intangible assets under development		
(e) Financial assets		
- Investments	88,413	15,982
- Loan	43,886	15,360
- Other financial assets	1,245	625
(f) Deferred Tax Assets (Net)	23	-
(g) Other non-current assets	8,789	5,770
Total Non-Current Assets	4,13,689	2,86,788
(2) Current Assets		
(a) Inventories	90,723	71,412
(b) Financial assets		
- Investments	43,378	32,027
- Trade receivables	20,903	10,364
- Cash and cash equivalents	9,008	18,539
- Bank balances other than cash and cash equivalents	2,987	12,884
- Loans	0	2,582
- Other financial assets	53,318	31,845
(c) Current tax assets (net)	1,927	4,076
(d) Other current assets	21,477	11,251
Total Current Assets	2,43,721	1,94,980
Total Assets	6,57,410	4,81,768
Equity And Liabilities		
(1) Equity		
(a) Equity share capital	4,379	4,379
(b) Other equity	3,78,946	2,59,801
Total Equity	3,83,325	2,64,179
(2) Non Current Liabilities		
(a) Financial liabilities		
- Borrowings	67,106	56,914
- Lease liability	176	45
(b) Provisions	18	24
(c) Deferred tax liabilities (net)	29,295	20,716
(d) Other non-current liabilities	59,531	45,851
Total Non-Current Liabilities	1,56,126	1,23,550
(3) Current Liabilities		
(a) Financial liabilities		
-Borrowings	53,232	19,331
- Lease liability	72	61
- Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises and	542	368
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	27,952	26,772
- Other financial liabilities	5,726	18,942
(b) Other current liabilities	30,435	28,585
Total Current Liabilities	1,17,959	94,039
Total Liabilities	6,57,410	4,81,768



Particulars	For the period ended 31st Mar 2022 (Audited)	For the period ended 31st Mar 2021 (Audited)
A. Cash inflow/(outflow) from operating activities		
Net profit before tax	1,63,615	1,04,045
Other Comprehensive income before tax	284	99
Adjustments for:		
Depreciation and amortisation	15,319	14,488
Amortisation of deferred government grant	(4,273)	(3,854)
Net loss / (gain) on disposal/ discard of property, plant and equipment	(13)	436
Gain on sale of investment in mutual fund units (net)	(6,447)	(1,012)
Unrealised gain on foreign currency transactions and translations (considered as finance cost)	(936)	(3,388)
Net loss/(gain) on fair value of current investment	-	(296)
Finance costs	2,850	5,850
Interest income	(4,687)	(1,760)
Net gain/(loss) on sale of investment in equity shares	-	(388)
Exceptional items	(10,557)	-
Dividend received on investment in mutual fund units	(2,995)	(548)
Share of net loss / (profit) of associates accounted for using the equity method	9	-
Unrealised gain on fair valuation of derivatives	(204)	(298)
Operating profit before working capital changes	1,51,965	1,13,374
Adjustment for		
(Increase)/decrease in trade and other receivables	(25,925)	4,472
(Increase)/decrease in inventories	(19,312)	(12,419)
Increase/(decrease) in trade and other payables	(968)	11,269
Cash generated from operations	1,05,760	1,16,696
Less : Direct tax paid (net of refund received)	(33,357)	(25,561)
Net cash generated from operating activities	72,403	91,134
B. Cash Inflow/(Outflow) from investing activities		
Purchase of property, plant and equipments and intangible assets	(38,608)	(20,006)
Sales proceeds of property, plant and equipments	52	26
Amount received for capital subsidy	6,036	4,671
Purchase of investments in equity shares (quoted)	(44,229)	-
Purchase of investments in other securities (unquoted)	(11,668)	-
Purchase of investments in mutual fund units	(66,071)	(48,000)
Investments in associate	(20)	-
Investments in redeemable preference share	(11,717)	-
Sale of investments (sale of equity shares)	146	45,348
Sale of investments (redemption of mutual fund units)	56,375	-
Proceeds from sale of impaired investments	10,557	-
Dividend Received	2,995	548
Movement in fixed deposits	9,418	(10,447)
Interest received	4,859	1,458
Loans given	(25,945)	(17,939)
Net cash used in Investing activities	(1,07,820)	(44,341)
C. Cash Inflow/(Outflow) from financing activities		
Proceeds from non current borrowings	47,362	5,003
Repayments of non current borrowings	(18,075)	(43,688)
Proceeds/(repayments) of current Borrowings (Net)	-	(7,657)
Dividend paid (Including dividend distribution tax)	(876)	(438)
Payment of lease obligation	(110)	(59)
Finance cost paid	(2,376)	(6,524)
Net cash (used) / generated from financing activities	25,926	(53,363)
Net increase in cash and cash equivalents (A+B+C)	(9,491)	(6,569)
Opening Balance of Cash and Cash Equivalents	18,538	25,106
Less : Balance transferred pursuant to Scheme of Arrangement	-	-
Closing balance of cash and cash equivalents	9,047	18,538

** Figures in bracket represent outflows



- 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 27th May 2022 and audit of these results has been carried out by the Statutory Auditor of the Company
- 3 In September 2021 quarter, Exceptional items represent net fair value gain of Rs. 3547 lakhs arises on 0% Optionally Convertible Preference Shares and 0% Redeemable Preference Shares of Jindal India Powertech Ltd (JIPL) which had been written off in earlier year. During the current quarter, these investments have been sold at fair valuation of Rs. 10557 lakhs and resulted gain of Rs. 7010 lakhs has been shown as exceptional item. These fair valuations have been carried by an independent registered valuer appointed by the Board of Directors of the Holding Company.
- 4 The Company has recognized loss of Rs. 124.64 lakhs in investment held in Jindal Packaging Trading DMCC, wholly owned foreign subsidiary, which is in process of liquidation.
- 5 The Board of Directors of the Company in their meeting held on 16th March, 2022 and Board of Directors of Jindal Films India Limited in their meeting held on 16th March, 2022 have approved to transfer their packaging films business to JPFL Films Private Limited, a wholly owned subsidiary of the Company on slump sale basis. On 16th March, 2022, the Company has entered into a share subscription and purchase agreement and shareholders agreement with Project Holdings Fourteen (DIFC) Ltd., an SPV of Special investment fund of Brookfield Asset Management Inc. to invest Rs. 2,00,000 lakhs for acquisition of non-controlling stake in JPFL Films Private Limited. Shareholders of the respective companies have approved transfer of packaging films business by postal ballot on 21st April, 2022 and 17th March, 2022 respectively except exercise of put option by the investor.
- 6 During the year, company has subscribed equity share capital of following company which become wholly owned subsidiary or associates of the Company

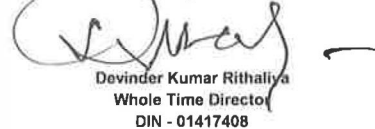
Company Name	Acquisition Date	Holding	Status as on date
Enerlite Solar Films India Private Limited	30th December, 2021	20% investment in Equity Shares	Associates
Universus Poly & Steel Limited	13th November, 2021	100% investment in Equity Shares	Wholly Owned Subsidiary
Jindal Polypack Limited (Formerly known as Jindal Labelling Limited)	29th October, 2021		Wholly Owned Subsidiary
Jindal Speciality Films Limited (Formerly known as Jindal India Solar Energy Limited)	26th August, 2021		Wholly Owned Subsidiary

- 7 The Board of Directors in their meeting held on 27th May, 2022 has recommended dividend of Rs. 5/- per share subject to approval of the shareholders in the Annual General Meeting.
- 8 The figures of current and corresponding quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and corresponding financial year.
- 9 Figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to confirm current period classifications.
- 10 The results of the Company are available for investors at www.jindalpoly.com, www.nseindia.com and www.bseindia.com

Place : New Delhi
Date : 27 May 2022



On behalf of the Board of Directors
For Jindal Poly Films Limited


Devinder Kumar Rithaliya
Whole Time Director
DIN - 01417408



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'), its subsidiaries and associate (the Holding Company, its subsidiaries and associate together referred to as 'the Group'), for the quarter and year ended March 31 2022 ("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	JPFL Films Private Limited (Formerly known as J and D Specialty Films Private Limited)	Subsidiary
4	Jindal Specialty Films Limited (Formerly known as Jindal India Solar Energy Ltd)	Subsidiary
5	Jindal Polypack Limited (Formerly known as Jindal Labelling Ltd.)	Subsidiary
6	Universus Poly & Steel Limited	Subsidiary
7	Enerlite Solar Films India Private Ltd.	Associates

- 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, 2022 and other financial information of the Company for the quarter and year ended March 31, 2022.



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.

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

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

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



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

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- b. The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of:
 - Six wholly owned subsidiaries, whose financial statements include total assets of Rs. 11,111 Lakhs as at March 31, 2022, total revenues of Rs. 1,199 Lakhs and Rs. 3,925 Lakhs, total net profit after tax of Rs. 218 Lakhs and Rs. 158 Lakhs, total comprehensive income of Rs. 412 Lakhs and Rs. 162 Lakhs, for the quarter and the year ended March 31, 2022 respectively, and net cash outflows of Rs. 948 Lakhs for the year ended March 31, 2022, as considered in the Statement which have been audited by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities" for the Audit of the Consolidated Financial Results" above.




- One associate whose audited financial statements include Group's share of net Loss of Rs Nil and net loss after tax of Rs. 9.24 Lakhs and Group's share of total comprehensive income of Rs Nil and Rs. 9.24 Lakhs for the quarter and for the year ended March 31, 2022 respectively, as considered in the Statement which have been audited 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 related to the associate is based solely on the report of the other auditor and procedures performed by us as stated in "Auditor's Responsibilities" for the Audit of the Consolidated Financial Results" above

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

Date: May 27, 2022
Place: Noida (Delhi – NCR)



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


Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN : 22088926AJSHYG5894