



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/2021-22

August 14, 2021

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

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

Re: ISIN : INE197D01010

Sub: Out Come of the Board Meeting held on August 14, 2021

Dear Sir/Madam,

Pursuant to the provisions of the SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e. August 14, 2021, has inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Statements and Limited Review Reports thereon for the first Quarter ended June 30, 2021 (enclosed).


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

Further meeting commenced at 11:15 a.m. and concluded at 13:00 p.m.

Kindly bring it to the notice of all concerned.

Yours Sincerely,

For Jindal Poly Films Limited


Sanjeev Kumar
Company Secretary
M No. ACS: 18087
Encl.: A/a



JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

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

Statement Of Unaudited Standalone Financial Results for the quarter ended June 30, 2021

Rs. in lakhs except EPS

S.No.	Particulars	Quarter ended			Year ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited) (refer note 5)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited) (refer note 5)
1	Income				
	Revenue from operations	1,33,468	1,14,864	76,429	1,07,481
	Other income	4,558	5,110	1,888	13,550
	Total Income	1,38,026	1,19,974	78,317	4,21,031
2	Expenses				
	Cost of materials consumed	86,876	78,335	37,186	2,32,168
	Purchase of stock-in-trade	-	-	-	1
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,078)	(8,239)	3,322	(4,048)
	Employee benefits expense	2,947	3,291	2,426	11,330
	Finance costs	2,550	(2,610)	2,629	5,721
	Depreciation and amortisation expense	3,665	3,541	3,384	14,215
	Other expenses	17,948	17,290	12,244	58,177
	Total Expenses	1,06,908	91,608	61,191	3,17,564
3	Profit before exceptional items and tax	31,117	28,366	17,126	1,03,467
4	Exceptional items gain/(loss)	-	-	-	-
5	Profit / (Loss) before tax	31,117	28,366	17,126	1,03,467
6	Tax expense charge / (credit)				
	Current tax	7,742	6,185	4,722	25,574
	Current tax adjustment relating to earlier years	-	531	-	(926)
	Deferred tax	95	(1,124)	(195)	260
	Total tax	7,837	5,592	4,527	24,909
7	Net Profit/(Loss) for the period	23,280	22,774	12,599	78,558
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss (net of tax thereon)				
	- Remeasurements of post employment benefit obligations	27	53	-	109
9	Total comprehensive income for the period (Comprising Profit/(Loss) and other comprehensive income)	23,308	22,827	12,599	78,667
10	Other Equity (excluding revaluation reserve)				2,54,030
11	Paid up equity share capital (Face Value Rs. 10/- each)	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	53.17	52.01	28.77	179.40



Reportable Operating Segment Informations

S.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited) (refer note 5)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited) (refer note 5)
1	Segment Revenue				
	Packaging films	1,14,910	1,00,381	63,037	3,46,516
	Nonwoven fabrics	18,558	14,483	13,392	60,965
	Revenue from operations	1,33,468	1,14,864	76,429	4,07,481
2	Segment Results				
	Packaging films	26,427	20,735	13,170	80,931
	Nonwoven fabrics	5,919	3,804	6,951	25,746
	Other unallocable income/(expenses) (net)	1,321	1,218	(366)	2,511
	Profit before finance costs and tax	33,667	25,756	19,755	1,09,188
	Less : Finance costs	2,550	(2,610)	2,629	5,721
	Profit before tax	31,117	28,366	17,126	1,03,467
3	Segment Assets				
	Packaging films	3,28,272	2,93,534	3,03,373	2,93,534
	Nonwoven fabrics	82,637	82,599	82,398	82,599
	Unallocable assets	1,21,105	95,718	52,687	95,718
	Total Assets	5,32,014	4,71,851	4,38,458	4,71,851
4	Segment Liabilities				
	Packaging films	96,323	87,686	70,198	87,686
	Nonwoven fabrics	14,876	16,558	13,857	16,558
	Unallocable liabilities	1,39,306	1,09,198	1,61,623	1,09,198
	Total Liabilities	2,50,505	2,13,442	2,45,679	2,13,442

Notes :

- 1 Standalone Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.
- 2 The Standalone Financial Results 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 August 14, 2021 and limited review of these results has been carried out by the Statutory Auditors of the Company.
- 3 COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is 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 June 30, 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.
- 4 During the quarter under review, Jindal India Thermal Power Limited (herein after referred as "JITPL") (a group company) entered into the requisite definitive agreement(s) in respect of Resolution Plan/ One time Settlement with its lender(s) and is in the process of implementation. In view of this, the Company is required to assess the impact on its previous investments in "Jindal India Powertech Limited" holding company of JITPL of Rs 65,065.48 Lakhs written off in books of accounts in earlier period. Hence accordingly, on the recommendation of the Audit Committee, Board has appointed Valuer to assess the overall impact in respect of earlier investments based on future financial viability of JITPL. The valuation process has been initiated and the financial impact thereof, if any, will be accounted for in the quarter and six months ending September 2021.
- 5 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures for the full financial figures and published year to date figures for the nine months.
- 6 The figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to confirm current period classifications.
- 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 : August 14, 2021

By Order of the Board
For Jindal Poly Films Limited

SANJEEV
SAXENA

Sanjeev Saxena
Whole Time Director
DIN - 07899506



Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter ended June 30, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Jindal Poly Films Limited

We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Jindal Poly Films Limited ("the Company") for the quarter ended June 30, 2021. 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 the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 and read with notes to the financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with the 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to note no. 4 to attached financial results regarding assessment and accounting of financial impact on investments in a group company written off in earlier period, in view of resolution plan/ one time settlement by the group company with its lenders.

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

Place: Noida (Delhi – NCR)
Date: August 14, 2021



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

bimal kumar
sipani

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kumar sipani
Date: 2021.08.14 13:23:12
+05'30'

Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN: 21088926AAAALQ5984

JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

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

Statement Of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

Rs. in lakhs except EPS

S.No.	Particulars	Quarter ended			Year ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited) (refer note 5)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited) (refer note 5)
1	Income				
	Revenue from operations	1,34,105	1,15,094	77,125	4,08,228
	Other income	4,641	5,366	2,268	14,336
	Total Income	1,38,746	1,20,460	79,393	4,22,564
2	Expenses				
	Cost of materials consumed	86,920	78,021	37,534	2,32,054
	Purchase of stock-in-trade	-	(0)	-	1
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,584)	(7,985)	3,281	(4,076)
	Employee benefits expense	3,000	3,387	2,493	11,626
	Finance costs	2,598	(2,600)	2,671	5,850
	Depreciation and amortisation expense	3,733	3,609	3,452	14,488
	Other expenses	18,069	17,311	12,365	58,576
	Total Expenses	1,07,736	91,743	61,796	3,18,519
3	Profit before exceptional items and tax	31,010	28,717	17,597	1,04,045
4	Exceptional items gain/(loss)	-	-	-	-
5	Profit/(Loss) before tax	31,010	28,717	17,597	1,04,045
6	Tax expense charge / (credit)				
	Current tax	7,742	6,202	4,722	25,590
	Current tax adjustment relating to earlier years	-	531	-	(926)
	Deferred tax	76	(1,064)	(164)	292
	Total tax	7,818	5,669	4,558	24,956
7	Net Profit/(Loss) for the period	23,192	23,048	13,039	79,089
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	2	(14)	-	(11)
	Items that will not be reclassified to profit or loss (net of tax thereon)				
	- Remeasurements of post employment benefit obligations	27	54	-	110
	Total comprehensive income for the period (Comprising Profit / (Loss) and other comprehensive income)	23,221	23,088	13,039	79,188
9	Profit/ (Loss) for the period attributable to:				
	Owners of the parent	23,192	23,048	13,039	79,088
	Non Controlling Interests	-	-	-	-
11	Other comprehensive income for the period attributable to:				
	Owners of the parent	29	40	-	99
	Non Controlling Interests	-	-	-	-
12	Total comprehensive income for the period attributable to:				
	Owners of the parent	23,221	23,088	13,039	79,187
	Non Controlling Interests	-	-	-	-
13	Other equity (excluding revaluation reserve)				
14	Paid up equity share capital (Face Value Rs. 10/- each)	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	52.97	52.64	29.78	180.62



Reportable Consolidated Operating Segment Informations

S.No.	Particulars	Quarter ended			Year ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited) (refer note 5)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited) (refer note 5)
1	Segment Revenue				
	Packaging films	1,15,547	1,00,612	63,733	3,47,263
	Nonwoven fabrics	18,558	14,483	13,392	60,965
	Revenue From Operations	1,34,105	1,15,094	77,125	4,08,228
2	Segment Results*				
	Packaging films	26,346	21,131	13,294	81,257
	Nonwoven fabrics	5,919	3,804	6,951	25,746
	Other unallocable income/ (expenses) (net)	1,342	1,183	23	2,892
	Profit/(Loss) before finance costs and tax	33,607	26,117	20,268	1,09,895
	Less : Finance costs	2,598	(2,600)	2,671	5,850
	Profit/(Loss) before tax	31,010	28,717	17,597	1,04,045
3	Segment Assets				
	Packaging films	3,34,254	3,00,771	3,11,201	3,00,771
	Nonwoven fabrics	82,637	82,599	82,398	82,599
	Unallocable assets	1,22,851	98,398	53,971	98,398
	Total Assets	5,39,742	4,81,768	4,47,570	4,81,768
4	Segment Liabilities				
	Packaging films	96,934	88,547	73,390	88,547
	Nonwoven fabrics	14,876	16,558	13,857	16,558
	Unallocable liabilities	1,40,655	1,12,484	1,61,866	1,12,484
	Total Liabilities	2,52,465	2,17,589	2,49,113	2,17,589

* including exceptional Items gain / (loss)

Notes :

- Consolidated Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.
- The Consolidated Financial Results 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 August 14, 2021 and limited of these results has been carried out by the Statutory Auditors of the Company.
- COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is 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 June 30, 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.
- During the quarter under review, Jindal India Thermal Power Limited (herein after referred as "JITPL") (a group company) entered into the requisite definitive agreement(s) in respect of Resolution Plan/ One time Settlement with its lender(s) and is in the process of implementation. In view of this, the Company is required to assess the impact on its previous Investments in "Jindal India Powertech Limited" holding company of JITPL of Rs 65,065.48 Lakhs written off in books of accounts in earlier period. Hence accordingly, on the recommendation of the Audit Committee, Board has appointed Valuer to assess the overall impact in respect of earlier investments based on future financial viability of JITPL. The valuation process has been initiated and the financial impact thereof, if any will be accounted for in the quarter and six months ending September 2021.
- The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures for the full financial figures and published year to date figures for the nine months
- The figures for the previous periods have been regrouped / rearranged, wherever considered necessary, to confirm current period classifications.
- The Consolidated results of the Group are available for investors at

Place : New Delhi
Date : August 14, 2021

By Order of the Board
For Jindal Poly Films Limited

**SANJEEV
SAXENA**

Sanjeev Saxena
Whole Time Director
DIN - 07899506



Draft Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended June 30, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To Board of Directors of Jindal Poly Films Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Jindal Poly Films Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2021, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted and procedures performed as stated in paragraph 3 above and read with notes to the financial results, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

We draw attention to note no. 4 to attach consolidated financial results regarding assessment and accounting of financial impact on investments in a group company written off in earlier period, in view of resolution plan/ one time settlement by the group company with its lenders.

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

The Statement includes the results of the following entities,

Sl. 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

We did not review the interim financial results of one subsidiary incorporated in India included in the unaudited consolidated quarterly financial results; whose interim financial results reflect total revenue from operation of Rs. 1025.66 Lakhs, total net profit/(loss) after tax of Rs. (31.69) Lakhs and total comprehensive income/(loss) of Rs. (31.69) Lakhs for the quarter ended June 30, 2021. This interim financial result was reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on report of the other auditor and procedures performed by us as stated in paragraph 3 above.

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

The unaudited consolidated financial results include the interim financial results of three subsidiaries (including one foreign subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total revenue from operation of Rs. 13.94 Lakhs, total net profit/(loss) after tax of Rs. (13.15) Lakhs and total comprehensive income/(loss) of Rs. (10.81) Lakhs for the quarter ended June 30, 2021 as considered in the unaudited consolidated financial results. These financial statements were certified by the management of the respective companies. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

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



bimal kumar
sipani

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Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN: 21088926AAAALR4262

Place: Noida (Delhi – NCR)
Date: August 14, 2021