

JINDAL POLY FILMS LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaathi, Bulandshahr (U.P.)
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS 30th SEPT., 2012

(Rs.in Lakh)

S.No.	Particulars	Quarter ended on 30th Sep,2012 (Unaudited)	Quarter ended on 30th June,2012 (Unaudited)	Quarter ended on 30th Sep,2011 (Unaudited)	Half Year ended on 30th Sep,2012 (Unaudited)	Half Year ended on 30th Sep,2011 (Unaudited)	Year ended on 31st March,2012 (Audited)
1.	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	56342	59354	60972	115698	124210	231258
	(b) Other Operating Income	1345	1737	1208	3081	2309	5183
	Total Income from Operations (Net)	57687	61091	62180	118777	126519	236440
2.	Expenses						
a.	Consumption of Raw Materials	42593	41968	40826	84561	80657	155910
b.	Purchase of stock in trade						
c.	Changes in inventories of finished goods, Work in progress and Stock-in-trade	(2310)	128	(552)	(2132)	3247	2715
d.	Employees Cost	773	727	634	1500	1168	3014
e.	Power & Fuel	6072	5332	5131	11404	10207	20369
f.	Depreciation	2441	2390	2213	4830	4426	8909
g.	Other Expenditure	4608	5347	4191	9956	8577	19577
	Total Expenses	54178	55892	52443	110069	108483	210392
3.	Profit from Operations before other income, Finance cost and Exceptional Items (1-2)	3510	5199	9737	8708	18038	26048
4.	Other Income	2230	458	297	2687	661	1893
5.	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	5741	5655	10034	11395	18697	27911
6.	Finance Costs	890	744	875	1634	1354	2814
7.	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	4850	4911	9359	9761	17343	25297
8.	Exceptional Items	2105	(3303)	(3145)	(1198)	(3206)	(7433)
9.	Profit/Loss from ordinary activities before tax (7+8)	6955	1608	6214	8563	14137	17864
10.	Tax Expense						
	- Provision - Income Tax	95	1132	2046	1159	4098	5542
	- Deferred Tax	567	(222)	(781)	345	(582)	(1594)
	Total Tax Expense	662	910	1265	1511	3516	3947
11.	Net Profit from ordinary activities after tax (9-10)	6293	699	4949	7051	10621	13917
12.	Extraordinary Items (Net of Tax Expense)						
13.	Loss from discontinuing operations(Net of Taxes)						
14.	Net Profit for the period (11-12)	6293	699	4949	7051	10621	13917
15.	Add : Share of Profit/(Loss) in Associates	NA	NA	NA	NA	NA	NA
16.	Less : Share of Profit/(Loss) of Minority	NA	NA	NA	NA	NA	NA
17.	Net Profit after Share in Minority/ Associates	6293	699	4949	7051	10621	13917
18.	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4205	4205	4604	4205	4604	4302
19.	Reserves excluding revaluation reserves						167754
20.	Basic/Diluted EPS (Not annualised/Rs.)						
	Before Extraordinary Items	14.99	1.54	10.65	16.48	22.88	30.35
	After Extraordinary Items	14.99	1.54	17.49	16.48	29.85	30.35
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	No of Equity Shares	10688961	11029061	15023624	10688961	15023624	12003203
	% of Share holding	25.87%	26.23%	32.63%	25.37%	32.63%	27.90%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of Equity shares	Nil	Nil	Nil	Nil	Nil	Nil
	- %of shares (of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b)	Non - encumbered						
	- Number of Equity shares	31376752	31018652	31018652	31376752	31018652	31018652
	- %of shares (of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (of the total share capital of the company)	74.83%	73.77%	67.37%	74.83%	67.37%	72.10%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					

Notes :

- The above results are stand alone and reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 14th Nov, 2012, and limited review of the same has been carried out by the statutory auditors of the Company.
- The Company has only one reportable business segment, namely, Flexible Packaging Films.
- The company has not exercised the option provided by the Ministry of corporate affairs (MCA) vide its notification no G.S.R.378(E) dated 11th May,2011, and continued to adjust profit/loss due to exchange difference on long term foreign currency loans taken for fixed assets in the profit and loss account as per Accounting Standard (AS-11) on "Effects on change in Foreign Exchange Rates" and the same amounts to a gain of Rs 21.05 Crore during the quarter and is shown under the head "Exceptional Items".
- The Company has entered in to an agreement with ExxonMobil & Chemical Company on 26th Oct. 2012 to purchase its Biaxially Oriented Polypropylene (BOPP) Global Films business.
- Jindal Resources Mozambique Limitada, a Subsidiary of the Company stand dissolved w.e.f. 11th Oct. 2012
- Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.
- Disclosure of Balance sheet items as per Clause 41 (V) (h) of Listing Agreements are as follows:-

Statement of Assets & Liabilities as at 30th September, 2012 (Unaudited)

Particulars	Half Year ended	Year ended on
	on 30th Sep, 2012 (Unaudited)	31st March, 2012 (Audited)
I. EQUITIES & LIABILITIES		
1) Shareholder's Funds		
a) Share Capital	4,205	4,302
b) Reserves & surplus	172,956	167,754
c) Minority Interest		
(2) Non-Current Liabilities		
(a) Long-term borrowings	22,614	25,662
(b) Deferred tax liabilities (Net)	18,588	16,253
(c) Other Long term liabilities		
(d) Long term provisions		
(3) Current Liabilities		
(a) Short-term borrowings	23,755	17,891
(b) Trade payables	16,871	11,156
(c) Other current liabilities	12,937	16,236
(d) Short-term provisions	2,001	1,841
	271,335	260,896
TOTAL EQUITIES & LIABILITIES		
ASSETS		
(1) Non Current Assets		
(a) Fixed Assets		
(i) Tangible assets	126,297	129,363
(ii) Intangible assets		
(iii) Capital work-in-progress	4,935	4,895
(iv) Intangible assets under development		
(b) Non-current investments	41,560	41,560
(c) Deferred tax assets (net)		
(d) Long term loans and advances	1,171	2,588
(e) Other non-current assets		
(2) Current Assets		
(a) Current Investments	21,026	20,717
(b) Inventories	29,989	20,157
(c) Trade receivables	15,443	16,677
(d) Cash and cash equivalents	6,661	1,801
(e) Short-term loans and advances	7,982	10,340
(f) Other current assets	15,266	12,998
	271,335	260,896
TOTAL		

Place New Delhi

Date- 14th, November, 2012

By Order of the Board
for JINDAL POLY FILMS LIMITED


Whole Time Director



LIMITED REVIEW REPORT

To,
The Board of Directors,
Jindal Poly Films Limited
19th, KM Hapur- Bulandshahr Road
PO Gulaothi, Bulandshahr
Uttar Pradesh

We have reviewed the accompanying statement of unaudited financial results of M/s JINDAL POLY FILMS LIMITED, for the quarter/half yearly ended 30.09.2012, prepared in pursuance of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of 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) 2400, *Engagements to Review Financial Statements* 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 procedure 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is required that the Company has not exercised the option provided by Ministry of Corporate Affairs (MCA) vide its Notification No. G.O.P. 235(E) dated 31-03-2009 & Notification No. G.S.R. 378(E) dated 11.05.2011 relating to Accounting Standards 11 "Effect on Change in Foreign Exchange Rates". The company has continued to adjust profit/loss due to exchange difference on long term foreign currency loans taken for Fixed Assets in Profit & Loss account as per (AS-11). During the quarter and Half Year ended as on 30-09-2012 company has provided a gain of Rs. 2105 lacs and Loss of Rs. 1198 lacs respectively on account appreciation/depreciation of Indian Rupee against US Dollar under the head exceptional item.

For Kanodia Sanyal & Associates,
Chartered Accountants
FRN008396N

(Pallav Kumar Vaish)
Partner

Membership Number 508751

Place: New Delhi
Date: November 14, 2012

