

JINDAL POLY FILMS LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31st DEC, 2013

(Rs.in Lacs Except EPS & Share)

S.No.	Part - I Particulars	Quarter ended	Quarter ended on	Quarter ended	Nine Months	Nine Months	Year ended on
		on 31st Dec 2013	30th Sep, 2013	on 31st Dec, 2012	ended on 31st Dec, 2013	ended on 31st Dec, 2012	31st March, 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	58809	70664	48502	194495	164573	221548
	(b) Other Operating Income	200	404	338	959	1347	1631
	Total Income from Operations (Net)	59009	71068	48840	195454	165920	223179
2.	Expenses						
a.	Consumption of Raw Materials	43627	51730	38459	142204	123021	165955
b.	Purchase of stock in trade						
c.	Changes in inventories of finished goods, Work in progress and Stock-in-trade	90	(2226)	650	(1428)	(1533)	(1713)
d.	Employees Cost	1209	825	1152	2821	2653	3380
e.	Power & Fuel	4910	4915	5449	14167	16653	21255
f.	Depreciation	2360	2359	2442	7087	7273	8892
g.	Other Expenditure	5133	7400	3618	17674	13372	20228
	Total Expenses	57330	65002	51770	182625	161639	217997
3.	Profit from Operations before other Income, Finance cost and Exceptional Items (1-2)	1679	6065	(2,930)	12930	4281	5182
4.	Other Income	122	20	520	484	2630	4875
5.	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	1801	6086	(2,410)	13414	6911	10067
6.	Finance Costs	1149	1182	813	4353	2447	3512
7.	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	653	4904	(3,223)	9061	4464	6545
8.	Exceptional items	362	(1288)	(1165)	(3345)	(2364)	(2160)
9.	Profit/Loss from ordinary activities before tax (7+8)	1014	3616	(4,388)	5716	2100	4385
10.	Tax Expense						
	- Provision - Income Tax (Ref Note No.5)	616	1479	(500)	2797	667	682
	- MAT Credit Entitlement	-	-	-	-	-	(619)
	- Deferred Tax	(183)	(132)	(47)	(351)	298	856
	Total Tax Expense	433	1347	(547)	2446	965	919
11.	Net Profit from ordinary activities after tax (9-10)	581	2268	(3,842)	3269	1136	3466
12.	Extraordinary items (Net of Tax Expense)	-	-	-	-	-	-
13.	Loss from discontinuing operations (Net of Taxes)	(39)	(36)	(67)	(118)	(160)	(208)
14.	Net Profit for the period (11-12)	542	2232	(3,909)	3151	976	3258
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	542	2232	(3,909)	3151	976	3258
18.	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4205	4205	4205	4205	4205	4205
19.	Reserves excluding revaluation reserves						172739
20.	Basic/Diluted EPS (Not annualised/Rs.)						
	Before Extraordinary Items	1.29	5.31	(9.30)	7.50	2.32	7.73
	After Extraordinary Items	1.29	5.31	(9.30)	7.50	2.32	7.73
	Part - II						
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	No of Equity Shares	10668961	10668961	10668961	10668961	10668961	10668961
	% of Share holding	25.37%	25.37%	25.37%	25.37%	25.37%	25.37%
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	31378752	31378752	31378752	31378752	31378752	31378752
	- % 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)	74.63%	74.63%	74.63%	74.63%	74.63%	74.63%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	4					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	Nil					

Notes :

- The above 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 24th Feb 2014. Limited Review of these results, as required under clause 41 of the listing agreement 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 3.62 Crore during the quarter and a loss of Rs 33.45 Crore during the period ended Dec 2013 is shown under the head "Exceptional items".
- The Company has acquired 4,28,00,000 equity shares of Rs. 10/- each for cash at par of Global Nonwovens Limited (GNL) on 14th February, 2014 which is 60.45 % of total paid up capital of GNL. After the acquisition GNL has become a subsidiary of the Company.
- Tax liability/provision written off is based upon the estimated tax computation for the whole year and excess/short provision will be adjusted in the last quarter.
- Due to Change of Accounting Policy in 2012-13 with regard to subsidy receivable from Govt. of Maharashtra under the "Package Scheme of Incentive", the published figure for the quarter and nine months ended Dec'12 have been regrouped to make them comparable with current quarter.
- The Investment division of the Company was demerged and vested into Jindal Poly Investment & Finance Company Ltd through a scheme of demerger approved vide Order of Hon'ble High Court of Allahabad, dtd 16.05.2013 and appointed date was 01.04.2012, Consequently during the quarter/nine months the demerger has been effected in the books of accounts and accordingly the figures of previous quarter/nine months are not comparable to that extent.
- Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

FOR JINDAL POLY FILMS LIMITED CERTIFIED TO BE TRUE COPY

for JINDAL POLY FILMS LIMITED

Date- 24th, Feb, 2014
Place- New Delhi

Company Secretary

Whole Time Director

Kanodia Sanyal & Associates

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT



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

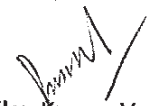
We have reviewed the accompanying statement of unaudited financial results of M/s JINDAL POLY FILMS LIMITED, for the Quarter/Nine months ended 31.12.2013, prepared in pursuance of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter 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 an 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 other recognised 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 to note no. 3 that the Company has not exercised the option provided by Ministry of Corporate Affairs (MCA) vide its Notification No. G.S.R. 225(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 nine months ended as on 31-12-2013 company has provided a gain of Rs. 362 lacs and loss of Rs. 3345 lacs respectively on account appreciation/depreciation of Indian Rupee against US Dollar under the head exceptional item and Note No. 6 due to change of accounting policy in 2012-13 with regard to subsidy receivable from Govt. of Maharashtra under the "Package Scheme of Incentive", the published figure for the quarter/nine months ended December 2013 have been regrouped to make them comparable with current quarter.

For Kanodia Sanyal & Associates.
Chartered Accountants
FRN008396N


(Pallav Kumar Vaish)
Partner
Membership Number 508751



Place: New Delhi
Date: February 24, 2014