



# 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/2017-18**

**Date: 25<sup>th</sup> May, 2017**

The Manager, Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra-Kurla Complex  
Bandra (E)  
MUMBAI - 400 051  
Fax No. 022 -26598237/38

The Manager Listing  
BSE Limited.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
MUMBAI - 400 001  
Fax No. 022-22721919/2037/  
2039/ 2041/2061  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
[corp.compliance@bseindia.com](mailto:corp.compliance@bseindia.com)


Dear Sirs/Madam,

**Reg: Declaration for Audit Report with unmodified opinion(s)**  
(Scrip Code: BSE: 500227 and NSE: JINDALPOLY)

In terms of second proviso to Regulation 33 (3) (d) of SEBI (**Listing Obligations And Disclosure Requirements**) Regulations, 2015, it is declared that the Auditor has expressed an unmodified opinion (s) on the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2017.

Kindly bring it to the notice of all concerned.

For **JINDAL POLY FILMS LIMITED**

  
SANJEEV KUMAR  
(COMPANY SECRETARY)  
ACS-18087





**Auditor's Report on year to date of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

TO THE BOARD OF DIRECTORS OF  
JINDAL POLY FILMS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of JINDAL POLY FILMS LIMITED ("the Company"), for the year ended 31<sup>st</sup> March 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement, The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March 2017.
4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2017 being the balancing figure 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 financial year which were subject to limited review by us.

For Kanodia Sanyal & Associates  
Chartered Accountants  
FRN: 008396N

(Pallav Kumar Vaish)  
Partner  
Membership no.: 508751  
Place: New Delhi  
Date: 25<sup>th</sup> May, 2017





**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

TO THE BOARD OF DIRECTORS OF  
JINDAL POLY FILMS LIMITED

1. We have audited the accompanying Statement of 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 year ended 31<sup>st</sup> March 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, an associate and joint ventures referred to in paragraph 5 below, the Statement:
- a. includes the results of the entities listed in Annexure A to this report; include year ended financial statements of the following entities;

Subsidiaries
JPF Netherland B.V. (Consolidated Financial Statement)
Global Nonwovens Limited
Jindal Films India Limited
Jindal Photo Imaging Limited (Consolidated Financial Statement)
Jindal Imaging Limited
Jindal Packaging & Trading DMCC

- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2017.
4. We did not audit the financial statements of subsidiaries viz., Jindal Films India Limited (Previously Known as Jindal Metal & Mining Limited), Global Nonwovens Limited, JPF Netherland B.V. (Consolidated Financial Statement), Jindal Imaging Limited, and Jindal Photo Imaging Limited (consolidated financial statement, whose financial statement reflects total assets of Rs. 394,005 lacs as at 31<sup>st</sup> March 2017, total revenues of Rs. 478,961 lacs, total net profit after tax of Rs. 17029 lacs and total comprehensive Loss of Rs. 4833 lacs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.





- a. The consolidated financial results include the unaudited financial statements/ financial information of subsidiaries viz., Jindal Packaging & Trading DMCC, whose financial statements/ financial information reflect total assets of Rs. 32.10 lacs as at 31<sup>st</sup> March 2017, total revenue of Nil, total net Loss after tax of Rs. 33.63 lacs and total comprehensive income of nil for the year ended 31<sup>st</sup> March 2017, as considered in the consolidated financial results. This financial statements/ financial information is unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, this financial statements / financial information is not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements / financial information certified by the Management.

5. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2017 being the balancing figure 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 financial year which were subject to limited review by us.
6. The comparative financial information for the quarter and year ended 31<sup>st</sup> March 2016 in respect of subsidiaries included in this Statement prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.

For Kanodia Sanyal & Associates  
Chartered Accountants  
FRN: 008396N

(Pallav Kumar Vaish)  
Partner  
Membership no.: 508751

Place: New Delhi

Date: 25<sup>th</sup> May, 2017

